Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

Note: *The organization may be able to use a copy of this return to satisfy state reporting requirements*

OMB No 1545-0052

2005

For calendar year 2005, or tax year beginning , 2005, and ending ,

G Check all that apply | Initial return | Final return | Amended return | Address change | Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.

Lumina Foundation for Education
30 S Meridian Street #700
Indianapolis, IN 46204

A Employer identification number: 351813228

B Telephone number (see instructions): 317-951-5300

C If exemption application is pending, check here ▶ ☐

D 1 Foreign organizations, check here ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

H Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, column (c), line 16) ▶ $ 1235598231.

J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) _____
(Part I, column (d) must be on cash basis)

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1 Contributions, gifts, grants, etc, received (att sch)				
	2 Ck ▶ ☒ if the foundn is **not** req to att Sch B				
	3 Interest on savings and temporary cash investments	10,960,097.	10,960,097.	10,960,097.	
	4 Dividends and interest from securities	13,602,599.	13,602,599.	13,602,599.	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	135,828,388.			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2) SEE ST. 18		131,677,019.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less: Cost of goods sold				
	c Gross profit/(loss) (att sch)				
	11 Other income (attach schedule) SEE ST. 19		3,049,503.		
	12 **Total.** Add lines 1 through 11	160,391,084.	159,289,218.	24,562,696.	
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	2,567,487.	199,617.		2,422,208.
	14 Other employee salaries and wages	2,435,497.	457,803.		1,998,813.
	15 Pension plans, employee benefits	913,641.	162,023.		1,179,901.
	16a Legal fees (attach schedule) See St 1	366,672.	114,821.		222,720.
	b Accounting fees (attach sch) See St 2	84,450.			84,450.
	c Other prof fees (attach sch) See St 3	3,606,732.	2,613,218.		975,492.
	17 Interest SEE ST. 20		1,522.		
	18 Taxes (attach schedule) See Stmt 4	848,037.	358,643.		
	19 Depreciation (attach schedule) and depletion SEE 21	412,292.			
	20 Occupancy	447,230.	38,880.		409,450.
	21 Travel, conferences, and meetings	443,732.	32,783.		409,293.
	22 Printing and publications	426,792.	4,449.		607,902.
	23 Other expenses (attach schedule) See Statement 5	640,030.	1,097,799.		551,466.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	13,192,592.	5,081,558.		8,861,695.
	25 Contributions, gifts, grants paid: Part XV	77,613,042.			48,457,322.
	26 **Total expenses and disbursements.** Add lines 24 and 25	90,805,634.	5,081,558.	0.	57,319,017.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	69,585,450.			
	b **Net investment income** (if negative, enter -0-)		154,207,660.		
	c **Adjusted net income** (if negative, enter -0-)			24,562,696.	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash – non-interest-bearing			
	2 Savings and temporary cash investments	8,658,588.	14,864,977.	14,864,977.
	3 Accounts receivable ► 2,437,059.			
	Less allowance for doubtful accounts ►	1,710,506.	2,437,059.	2,437,059.
	4 Pledges receivable ►			
	Less allowance for doubtful accounts ►			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach sch) ►			
	Less allowance for doubtful accounts ►			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	998,694.	691,570.	691,570.
	10a Investments – U S and state government obligations (attach schedule) SEE ST 22	18,262,164.	43,572,929.	43,572,929.
	b Investments – corporate stock (attach schedule) SEE ST 22	744,119,544.	722,271,257.	722,271,257.
	c Investments – corporate bonds (attach schedule) SEE ST 22	17,681,272.	156,592,854.	156,592,854.
	11 Investments – land, buildings, and equipment basis ►			
	Less: accumulated depreciation (attach schedule) ►			
	12 Investments – mortgage loans SEE ST 22	35,813,955.	27,478,944.	27,478,944.
	13 Investments – other (attach schedule) SEE ST 22	366,216,635.	265,359,801.	265,359,801.
	14 Land, buildings, and equipment basis ► 4,002,182.			
	Less: accumulated depreciation (attach schedule) See Stmt 6 ► 1,673,342.	2,601,332.	2,328,840.	2,328,840.
	15 Other assets (describe ►)			
	16 **Total assets** (to be completed by all filers – see instructions Also, see page 1, item I)	1,196,062,690.	1,235,598,231.	1,235,598,231.
Liabilities	17 Accounts payable and accrued expenses	6,483,991.	4,565,898.	
	18 Grants payable	16,847,003.	47,750,785.	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ►)			
	23 **Total liabilities** (add lines 17 through 22)	23,330,994.	52,316,683.	
Net Assets or Fund Balances	**Organizations that follow SFAS 117, check here ► [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	1,172,731,696.	1,183,281,548.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Organizations that do not follow SFAS 117, check here ► [ ] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see instructions)	1,172,731,696.	1,183,281,548.	
	31 **Total liabilities and net assets/fund balances** (see instructions)	1,196,062,690.	1,235,598,231.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year – Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,172,731,696.
2	Enter amount from Part I, line 27a	2	69,585,450.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	1,242,317,146.
5	Decreases not included in line 2 (itemize) ► See Statement 7	5	59,035,598.
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	1,183,281,548.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g , real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a				
b	SEE STATEMENT 23			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) — If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7	2	131,677,019.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the organization liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If 'Yes,' the organization does not qualify under section 4940(e). Do not complete this part

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2004	44,826,223.	1,022,385,905.	0.043845
2003	36,065,601.	950,981,547.	0.037925
2002	30,137,062.	921,294,604.	0.032712
2001	50,537,337.	969,938,399.	0.052104
2000	1,978,617.	778,453,861.	0.002542

2	**Total** of line 1, column (d)	2	0.169128
3	Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.033826
4	Enter the net value of noncharitable-use assets for 2005 from Part X, line 5	4	1,101,056,382.
5	Multiply line 4 by line 3	5	37,244,333.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,542,077.
7	Add lines 5 and 6	7	38,786,410.
8	Enter qualifying distributions from Part XII, line 4	8	57,481,726.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 – see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ► ☐ and enter 'N/A' on line 1. Date of ruling letter: _____ (attach copy of ruling letter if necessary – see instructions)		
b	Domestic organizations that meet the section 4940(e) requirements in Part V, check here ► ☒ and enter 1% of Part I, line 27b	1	1,542,077.
c	All other domestic organizations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0.
3	Add lines 1 and 2	3	1,542,077.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	1,542,077.
6	Credits/Payments		
a	2005 estimated tax pmts and 2004 overpayment credited to 2005 — 6a: 1,872,671.		
b	Exempt foreign organizations – tax withheld at source — 6b:		
c	Tax paid with application for extension of time to file (Form 8868) — 6c:		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	1,872,671.
8	Enter any **penalty** for underpayment of estimated tax Check here ☒ if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ►	9	0.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ►	10	330,594.
11	Enter the amount on line 10 to be: Credited to 2006 estimated tax ► 330,594. Refunded ►	11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the organization attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
	*If the answer is 'Yes' to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the organization in connection with the activities*			
c	Did the organization file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the organization ► $ 0. (2) On organization managers ► $ 0.			
e	Enter the reimbursement (if any) paid by the organization during the year for political expenditure tax imposed on organization managers ► $ 0.			
2	Has the organization engaged in any activities that have not previously been reported to the IRS? *If 'Yes,' attach a detailed description of the activities*	2		X
3	Has the organization made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	3		X
4a	Did the organization have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b		N/A
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the organization have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► DE IN			
b	If the answer is 'Yes' to line 7, has the organization furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If 'No,' attach explanation*	8b	X	
9	Is the organization claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2005 or the taxable year beginning in 2005 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses*	10		X
11	Did the organization comply with the public inspection requirements for its annual returns and exemption application?	11	X	
	Web site address ► WWW.Luminafoundation.org			
12	The books are in care of ► David A. Brown Telephone no ► 317-951-5300			
	Located at ► 30 S. Meridian Street, ZIP + 4 ► 46204			
13	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here ☐ N/A ► and enter the amount of tax-exempt interest received or accrued during the year ►	13		N/A

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.

		Yes	No
1a	During the year did the organization (either directly or indirectly).		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
	(6) Agree to pay money or property to a government official? (**Exception.** Check 'No' if the organization agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b	If any answer is 'Yes' to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? **1b**		X
	Organizations relying on a current notice regarding disaster assistance check here ► ☐		
c	Did the organization engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2005? **1c**		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the organization was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).		
a	At the end of tax year 2005, did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2005? ☐ Yes ☒ No		
	If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__		
b	Are there any years listed in 2a for which the organization is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement – see instructions.) **2b**		N/A
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ► 20__ , 20__ , 20__ , 20__		
3a	Did the organization hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If 'Yes,' did it have excess business holdings in 2005 as a result of **(1)** any purchase by the organization or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the organization had excess business holdings in 2005.)* **3b**		N/A
4a	Did the organization invest during the year any amount in a manner that would jeopardize its charitable purposes? **4a**		X
b	Did the organization make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2005? **4b**		X
5a	During the year did the organization pay or incur any amount to.		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No		
	(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No		
b	If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b**		N/A
	Organizations relying on a current notice regarding disaster assistance check here ► ☐		
c	If the answer is 'Yes' to question 5a(4), does the organization claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No		
	If 'Yes,' attach the statement required by Regulations section 53.4945-5(d)		
6a	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No		
b	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b**		X
	If you answered 'Yes' to 6b, also file Form 8870		

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 8		2,567,487.	765,930.	9,390.

2 Compensation of five highest-paid employees (other than those included on line 1– see instructions). If none, enter 'NONE.'

(a) Name and address of each employee paid more than $50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 9		644,635.	298,526.	15,490.

Total number of other employees paid over $50,000 ► 22

3 Five highest-paid independent contractors for professional services – (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
See Statement 10		1,965,093.

Total number of others receiving over $50,000 for professional services ► 10

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 See Statement 11	447,864.
2 See Statement 12	895,728.
3 See Statement 13	223,932.
4 See Statement 14	671,796.

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ►	0.

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes		
a	Average monthly fair market value of securities	1a	1,087,396,701.
b	Average of monthly cash balances	1b	29,983,784.
c	Fair market value of all other assets (see instructions)	1c	443,253.
d	**Total** (add lines 1a, b and c)	1d	1,117,823,738.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,117,823,738.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	16,767,356.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,101,056,382.
6	**Minimum investment return.** Enter 5% of line 5	6	55,052,819.

Part XI Distributable Amount (see instructions)

(Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ► ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6		1	55,052,819.
2a	Tax on investment income for 2005 from Part VI, line 5	2a: 1,542,077.		
b	Income tax for 2005 (This does not include the tax from Part VI)	2b:		
c	Add lines 2a and 2b		2c	1,542,077.
3	Distributable amount before adjustments Subtract line 2c from line 1		3	53,510,742.
4	Recoveries of amounts treated as qualifying distributions		4	1,748,062.
5	Add lines 3 and 4		5	55,258,804.
6	Deduction from distributable amount (see instructions)		6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	55,258,804.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes		
a	Expenses, contributions, gifts, etc – total from Part I, column (d), line 26	1a	57,319,017.
b	Program-related investments – total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes.	2	162,709.
3	Amounts set aside for specific charitable projects that satisfy the.		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	57,481,726.
5	Organizations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	1,542,077.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	55,939,649.

Note: *The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.*

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2004	(c) 2004	(d) 2005
1 Distributable amount for 2005 from Part XI, line 7				55,258,804.
2 Undistributed income, if any, as of the end of 2004.				
a Enter amount for 2004 only			38,337,142.	
b Total for prior years 20___, 20___, 20___		0.		
3 Excess distributions carryover, if any, to 2005:				
a From 2000				
b From 2001				
c From 2002				
d From 2003				
e From 2004				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2005 from Part XII, line 4 ► $ 57,481,726.				
a Applied to 2004, but not more than line 2a			38,337,142.	
b Applied to undistributed income of prior years (Election required – see instructions)		0.		
c Treated as distributions out of corpus (Election required – see instructions)	0.			
d Applied to 2005 distributable amount				19,144,584.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2005 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount – see instructions		0.		
e Undistributed income for 2004 Subtract line 4a from line 2a Taxable amount – see instructions			0.	
f Undistributed income for 2005 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2006				36,114,220.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2000 not applied on line 5 or line 7 (see instructions)	0.			
9 **Excess distributions carryover to 2006.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2001				
b Excess from 2002				
c Excess from 2003				
d Excess from 2004				
e Excess from 2005				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2005, enter the date of the ruling ▶

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2005	(b) 2004	(c) 2003	(d) 2002	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a 'Assets' alternative test – enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b 'Endowment' alternative test – Enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c 'Support' alternative test – enter. (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year)

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

None

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

None

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs:**

Check here ▶ ☐ if the organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the organization makes gifts, grants, etc, (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed

See attached Brochure Statement # 15

b The form in which applications should be submitted and information and materials they should include:

See attached Brochure Statement # 15

c Any submission deadlines

See attached Brochure Statement # 15

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

See attached Brochure Statement # 15

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Statement # 16 ,				48,457,322.
Total			► **3a**	48,457,322.
b *Approved for future payment* Statement # 17 ,				47,750,785.
Total			► **3b**	47,750,785.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) Related or exempt function income (see instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	10,960,097.	
4 Dividends and interest from securities			14	13,602,599.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	135,828,388.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				160,391,084.	
13 **Total.** Add line 12, columns (b), (d), and (e)					13 160,391,084.

(See worksheet in the instructions for line 13 to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes) (See instructions)
N/A	

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting organization to a noncharitable exempt organization of			
(1) Cash	1a (1)		X
(2) Other assets	1a (2)		X
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	1b (1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b (2)		X
(3) Rental of facilities, equipment, or other assets	1b (3)		X
(4) Reimbursement arrangements	1b (4)		X
(5) Loans or loan guarantees	1b (5)		X
(6) Performance of services or membership or fundraising solicitations	1b (6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is 'Yes,' complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting organization If the organization received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

2a Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If 'Yes,' complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

SIGN HERE

► D Maas — 11/9/2006 — ► CFO

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature ► Jennifer D Broderick — Date 11-8-06 — Check if self-employed ► ☐ — Preparer's SSN or PTIN (See instructions) P00395735

Firm's name (or yours if self-employed), address, and ZIP code ► Ernst & Young, 5451 Lakeview Parkway South Drive, Indianapolis, IN 46268 — EIN ► N/A — Phone no ► 317-280-9472

BAA

Form **2220**

Department of the Treasury
Internal Revenue Service

Underpayment of Estimated Tax by Corporations

Form 990-PF

► See separate instructions.
► Attach to the corporation's tax return.

OMB No 1545-0142

2005

Name	Employer identification number
Lumina Foundation for Education	351813228

Note: *Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation However, the corporation may still use Form 2220 to figure the penalty If so, enter the amount from page 2, line 34 on the estimated tax penalty line of the corporation's income tax return, but* ***do not*** *attach Form 2220*

Part I Required Annual Payment

1	Total tax (see instructions)		1	1,542,077.
2a	Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1	2a		
b	Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method	2b		
c	Credit for Federal tax paid on fuels (see instructions)	2c		
d	**Total.** Add lines 2a through 2c		2d	
3	Subtract line 2d from line 1 If the result is less than $500, **do not** complete or file this form The corporation does not owe the penalty		3	1,542,077.
4	Enter the tax shown on the corporation's 2004 income tax return (see instructions) **Caution:** ***If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5***		4	655,966.
5	**Required Annual Payment.** Enter the **smaller** of line 3 or line 4 If the corporation is required to skip line 4, enter the amount from line 3		5	655,966.

Part II Reasons for Filing — Check the boxes below that apply If any boxes are checked, the corporation **must** file Form 2220, even if it does not owe a penalty (see instructions)

6	[ ]	The corporation is using the adjusted seasonal installment method
7	[ ]	The corporation is using the annualized income installment method
8	[X]	The corporation is a 'large corporation' figuring its first required installment based on the prior year's tax

Part III Figuring the Underpayment

		(a)	(b)	(c)	(d)
9	**Installment due dates.** Enter in columns (a) through (d) the 15th day of the 4th ***(Form 990 – PF filers:*** Use 5th month), 6th, 9th, and 12th months of the corporation's tax year.	5/15/05	6/15/05	9/15/05	12/15/05
10	**Required installments.** If the box on line 6 and/or line 7 above is checked, enter the amounts from Schedule A, line 38 If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% of line 5 above in each column	163,992.	607,047.	385,519.	385,519.
11	Estimated tax paid or credited for each period (see instructions) For column (a) only, enter the amount from line 11 on line 15	972,671.	100,000.	300,000.	500,000.
	Complete lines 12 through 18 of one column before going to the next column.				
12	Enter amount, if any, from line 18 of the preceding column		808,679.	301,632.	216,113.
13	Add lines 11 and 12		908,679.	601,632.	716,113.
14	Add amounts on lines 16 and 17 of the preceding column				
15	Subtract line 14 from line 13. If zero or less, enter -0-	972,671.	908,679.	601,632.	716,113.
16	If the amount on line 15 is zero, subtract line 13 from line 14 Otherwise, enter -0-		0.	0.	
17	**Underpayment.** If line 15 is less than or equal to line 10, subtract line 15 from line 10 Then go to line 12 of the next column Otherwise, go to line 18				
18	**Overpayment.** If line 10 is less than line 15, subtract line 10 from line 15 Then go to line 12 of the next column	808,679.	301,632.	216,113.	

Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 – no penalty is owed.

Part IV Figuring the Penalty

		(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 3rd month after the close of the tax year, whichever is earlier (see instructions) ***(Form 990-PF and Form 990-T filers:*** Use 5th month instead of 3rd month)	19				
20 Number of days from due date of installment on line 9 to the date shown on line 19	20				
21 Number of days on line 20 after 4/15/2005 and before 10/1/2005	21				
22 Underpayment on line 17 x Number of days on line 21 / 365 x 6%	22				
23 Number of days on line 20 after 9/30/2005 and before 4/1/2006	23				
24 Underpayment on line 17 x Number of days on line 23 / 365 x 7%	24				
25 Number of days on line 20 after 3/31/2006 and before 7/1/2006	25				
26 Underpayment on line 17 x Number of days on line 25 / 365 x ____*%	26				
27 Number of days on line 20 after 6/30/2006 and before 10/1/2006	27				
28 Underpayment on line 17 x Number of days on line 27 / 365 x ____*%	28				
29 Number of days on line 20 after 9/30/2006 and before 1/1/2007	29				
30 Underpayment on line 17 x Number of days on line 29 / 365 x ____*%	30				
31 Number of days on line 20 after 12/31/2006 and before 2/16/2007	31				
32 Underpayment on line 17 x Number of days on line 31 / 365 x ____*%	32				
33 Add lines 22, 24, 26, 28, 30, and 32	33				

34 **Penalty.** Add columns (a) through (d) of line 33 Enter the total here and on Form 1120, line 33; Form 1120-A, line 29, or the comparable line for other income tax returns. **34** 0.

***For underpayments paid after March 31, 2006:** For lines 26, 28, 30, and 32, use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin To obtain this information on the Internet, access the IRS website at **www.irs.gov.** You can also call 1-800-829-4933 to get interest rate information

Lumina Foundation For Education **Tax ID 35-1813228**
Tax Return for Year Ending **December 31, 2005**

Form 990 PF **Legal Fees** **Statement Number 1**
Part 1 **Line 16a**

Description	(A) Expense per books	(B) Net Investment Expense	(C) Adjusted Net Income	(D) Disbursements for charitable purposes (cash basis only)
	366,672	114,821		222,720
Legal Fees	$ 366,672	$ 114,821	$ -	$ 222,720

Lumina Foundation For Education **Tax ID 35-1813228**
Tax Return for Year Ending **December 31, 2005**

Form 990 PF **Accounting Fees** **Statement Number 2**
Part 1 **Line 16b**

Description	(A) Expense per books	(B) Net Investment Expense	(C) Adjusted Net Income	(D) Disbursements for charitable purposes (cash basis only)
	84,450	-		84,450
Accounting Fees	$ 84,450	$ -	$ -	$ 84,450

Lumina Foundation For Education **Tax ID 35-1813228**
Tax Return for Year Ending **December 31, 2005**

Form 990 PF **Other Professional** **Statement Number 3**
Part 1 Line 16c

Description	(A) Expense per books	(B) Net Investment Expense	(C) Adjusted Net Income	(D) Disbursements for charitable purposes (cash basis only)
Publication Research Projects (Consulting for Research, Editing and Publishing)	$ 375,930	1,271	$ 0	$ 374,659
Investment Managers, Brokerage, Custodian and investment consulting	2,544,178	2,544,178	0	0
Consulting on Employee Development, Benefits & Compensation	71,364	-	0	71,364
Software (consulting for development, enhancements and maintenance	218,002	28,768	0	171,211
Grant Evaluations	188,121	-		188,121
General Consulting	209,138	39,000	0	170,138
Total	$ 3,606,732	$ 2,613,218	$ 0	$ 975,492

Lumina Foundation For Education **Tax ID 35-1813228**
Tax Return for Year Ending **December 31, 2005**

Form 990 PF **Taxes** **Statement Number 4**
Part 1 **Line 18**

Description	(A) Expense per books	(B) Net Investment Expense	(C) Adjusted Net Income	(D) Disbursements for charitable purposes (cash basis only)
Excise Tax Accrued/deposited Current Year	$ 833,037	$ 0	$ 0	$ 0
State Tax Accrued/Deposited Current Year	$ 15,000			
Foreign Taxes paid		358,643	0	0
			0	0
Total Taxes	$ 848,037	$ 358,643	$ 0	$ 0

Lumina Foundation For Education **Tax ID 35-1813228**
Tax Return for Year Ending **December 31, 2005**

Form 990 PF **Other Expenses** **Statement Number 5**
Part 1 Line 23

Description	(A) Expense per books	(B) Net Investment Expense	(C) Adjusted Net Income	(D) Disbursements for charitable purposes (cash basis only)
Insurance Expense	$ 246,783	$ 17,520	$ 0	$ 229,263
Equipment Maintenance	101,316	30,000	0	71,316
Seminars & Training	67,616	8,574	0	59,042
Dues & Subscriptions	43,303	7,517	0	35,786
Staff Development	57,018	0	0	57,018
Employee Recruiting	10,353	0	0	10,353
Miscellaneous	70,811	1,669	0	68,787
Office Supplies	19,923	21	0	19,902
Amortization of Computer Software	22,908	1,833	0	0
Other Deductible Expenses - Custodian Tax Informational Letters		54,468	0	0
Expenses on K-1s		976,197	0	0
Total Other Expenses	$ 640,030	$ 1,097,799	$ 0	$ 551,466

Lumina Foundation For Education		**Tax ID 35-1813228**
Tax Return for Year Ending	**December 31, 2005**	
Form 990 PF		**Statement Number 6**
Part II Line 14	**Land, Buildings and Equipment**	

	Beginning of year (a) Book Value	End of Year (b) Book Value (Net of writeoffs)	(c) Fair Market Value (Net of writeoffs)
Leasehold Improvements	$ 2,549,046	$ 2,549,046	$ 2,549,046
Accumulated Depreciation	654,276	910,630	910,630
Furniture and Equipment	1,290,429	1,453,137	1,453,137
Accumulated Depreciation	583,867	762,713	762,713
Net Furniture and Equipment	**$ 2,601,332**	**$ 2,328,840**	**$ 2,328,840**

Lumina Foundation For Education		**Tax ID 35-1813228**
Tax Return for Year Ending	**December 31, 2005**	
Form 990 PF		**Statement Number 7**
Part III	**Line 3 and 4**	**Increases/Decreases on part of income**

Unrealized Investment Gain	212,795,344
Unrealized Investment Loss	(271,830,941)
Net Unrealized Loss	$ (59,035,598)

Lumina Foundation For Education		Tax ID 35-1813228	
Form 990 PF	Tax Return for Year Ending	December 31, 2005	
Part VIII	Information About Officers, Directors, Trustees	Statement Number	8
Line 1	Officers and Directors		

(a)	(b)		(c)	(d)	(e)
Name and Address **Note (1)**	Title/ Ave Hours Worked Per Week **Note (2)**		Total Paid Compensation	Deferred Compensation and Employee Benefit Expense	Expense Account Other Allowances
Reverend E William Beauchamp	Director	4	30,600	0	0
Gerald L Bepko, Esq	Director	4	31,516	0	0
Norris Darrell Jr , Esq	Director	5	33,500	0	0
James C Lintzenich	Director	4	20,524	14,000	0
Edward A McCabe, Esq	Director	3	25,651	0	0
Marie V McDemmond	Director	4	21,725	10,125	0
John M Mutz	Director	8	50,384	0	0
William R Neale, Esq	Director	4	28,250	0	0
J Bonnie Newman	Director	5	33,774	0	0
Richard J Ramsden	Director	4	29,124	0	0
Edward R Schmidt, Esq	Director	4	30,869	0	0
Randolph H Waterfield Jr	Director	4	30,754	0	0
Subtotal for Directors			366,671	24,125 **See Note 3**	0
Officers					
Martha D Lamkin	President & CEO	40+	780,326	159,122	2,748
Susan Conner	Executive Vice-President	40+	412,864	101,344	1,370
J David Maas	Sr Vice-President, Asst Secretary, Treasurer & CFO	40+	374,311	152,236	1,395
Robert Dickeson	Sr Vice-President	40+	296,109	115,279	1,237
Leah M Austin	Sr Vice-President	40+	190,488	90,300	1,320
Holiday McKiernan	Sr Vice-President, Secretary, Asst Treasurer and General Counsel	40+	146,718	123,524	1,320
			2,200,816	741,805	9,390
Totals for Directors and Officers			**2,567,487**	**765,930**	**9,390**
			See Note 4	**See Note 5**	**See Note 6**

Lumina Foundation For Education		**Tax ID 35-1813228**	
Form 990 PF	**Tax Return for Year Ending**	**December 31, 2005**	
Part VIII	**Information About Officers, Directors, Trustees**	**Statement Number**	**8**
Line 1	**Officers and Directors**		

Notes:

1) Address for all Directors and Officers is 30 South Meridian Street, Suite 700, Indianapolis, IN 46204

2) Director compensation is based on the number of Board and committee meetings attended during the year Actual amounts paid fluctuate among members based on their assignments

3) Directors and Officers are eligible to direct a portion of their compensation into a 457 Plan Two directors and 5 officers have elected to participate in the 457 Plan

4) Total Paid Compensation

Officers' compensation is set by a Committee of the Board composed entirely of independent directors who utilize compensation data of comparable private foundations and grantmaking institutions when establishing executive and Director compensation to ensure that it is appropriate and reasonable The Committee engages outside legal and compensation consultants to advise it

The base salary for each officer is as follows

Martha D Lamkin	$ 420,000
Susan Conner	244,220
J David Maas	234,200
Robert Dickeson	232,800
Leah M. Austin	192,000
Holiday McKiernan	158,200

Included in paid compensation are the following 1) $190,576 in incentive compensation for the six officers that was accrued in 2004 (reported as deferred compensation in 2004 as required) and paid in 2005, and 2) amounts the Foundation paid for retirement commitments for Ms Lamkin, Ms Conner, Dr Dickeson and Mr Maas

Retirement commitments included in compensation are 1) $296,710 paid in a one time cash lump sum due to the termination of a plan in place only for 2000, and 2) $413,555 for annuity purchases made to fund 2003, 2004, and 2005 benefit accruals in the supplemental executive retirement plan

5) Benefits and Deferred Compensation

The Officers' benefits and deferred compensation amounts are overstated due to the reporting requirements Benefits and deferred compensation include bonuses accrued in 2005 and paid in 2006 ($141,497) Employer 401(k) matching funds ($65,286) and officer contributions for 401(k) and 457 plans ($170,000)

6) Expense Account and Other Allowances

Directors and Officers do not have an expense account or allowance They are reimbursed for actual business expenses The amount reflected in column "e" includes parking and miscellaneous taxable and non-taxable work related expenses

The Directors and Officers of the Foundation are responsible for managing assets in excess of $1 billion to advance the Foundation's charitable mission of expanding access and success in post secondary education In 2005, the assets rose 3 4 percent (after payment of grant and operational expenses) from $1 19 to $1 23 billion Investment earnings supported the grants payout of $48 million

In addition to managing the assets and the grant portfolio, the Foundation leaders exercised oversight of the ambitious agenda of activities to expand the impact of grants, including the dissemination of research through grants and publications, a robust web site, and strategic media and public outreach The Foundation leaders hold the Foundation to high standards of transparency and accountability for the effectiveness of its work by supporting a series of external evaluations, publishing an annual report and posting evaluation information on its web site

Lumina Foundation For Education		Tax ID 35-1813228	
Form 990 PF			
	Tax Return for Year Ending	December 31, 2005	
	Information About Officers, Directors, Trustees		
Part VIII	Highly Paid Staff	Statement Number	9
Line 2	Staff		

(a)	(b)		(c)	(d)	(e)
Name and Address **Note (1)**	Title	Ave Hours Worked Per Week	Total Paid Compensation	Total Employee Benefit Expense	Expense Account Other Allowances **Note (2)**
Indira Anand	Director of Information Technology	40	110,534	59,910	1,540
Sam Cargile	Senior Program Director	40	124,739	91,553	1,540
Nathan Fischer	VP Investments	40	168,918	89,584	1,949
Mruts Legesse	Director Alternative Investments	40	105,965	42,884	1,540
Dewayne A Matthews	Sr Research Director	40	134,479	14,595	8,921
			644,635	298,526	15,490

Notes:

1) Address for all staff is 30 South Meridian Street, Suite 700 Indianapolis, IN 46204

2) Staff does not receive an expense account or allowance. They are reimbursed for actual Business Expenses. The amount listed in column E is for parking ($1,540) and miscellaneous non-taxable payments. Also included in Matthews is relocation expenses of $7,181

Lumina Foundation For Education		**Tax ID 35-1813228**
Form 990 PF		
	Tax Return for Year Ending	**December 31, 2005**
Part VIII	**Information About Officers, Directors, Trustees Highly Paid Staff and Contractors**	**Statement Number 10**
Line 3	**Contractors**	

(a)	(b)	(c)
Name and Address	Type of Service	Compensation
Cambridge and Associates 100 Summer Street Boston, MA 02110-2112	Investment Manager and Investment Consultant	$ 521,963
Wellington Trust Company P O Box 13766 Newark, NJ 07188-0766	Investment Manager	447,830
Southeastern Asset Management 6410 Popular Avenue, Suite 900 Memphis, TN 38119	Investment Manager	416,064
Aberdeen Asset Management 1735 Market Streeet, 37th Floor Philadelphia, PA	Investment Manager	297,008
Northern Trust Company 50 S LaSalle Street Chicago, IL 60675	Custodian and Investment Manager	282,228
		$ 1,965,093

Lumina Foundation For Education		Tax ID 35-1813228
Form 990 PF		
	Tax Return for Year Ending	December 31, 2005
Part IX - A	Summary of Direct Charitable Activities	Statement Number 11
Line 1	Conferences and Convening	

Description	Expenses

Introduction – Lumina Foundation serves its charitable mission, not only by making grants designed to expand education access and success, but also by engaging in a host of related activities that help extend its impact beyond the absolute dollar value of those grants. Statements 13 - 16 are not a report of mere activity; rather, this report summarizes exemplary highlights in key categories of activities that have resulted in discernible impact over the past year.

Conferences and Convening – Lumina Foundation staff members presented papers and served as expert panelists at state, regional and national professional meetings. In addition, Lumina convened grantees to offer technical assistance and encourage collaboration among projects. $ 447,864

Hosted "College Costs: Making Opportunity Affordable" national summit in Washington, D.C. (Nov. 2005) to create a dialogue among 350 leaders in secondary and higher education, state and federal government, organizations serving students and parents, business and philanthropy to debate potential solutions to the rising cost of college. A total of 57 organizations signed on as partners. The summit also generated a volume of essays, two videos and 28 news clips drawing attention to the college cost issue.

Cross-grantee convenings either hosted or supported by Lumina Foundation included the following:

- Adult learning grantees.
- McCabe Fund grantees.
- Achieving Academic Excellence grantees.
- Indiana Presidents Fund grantees.
- Dreamkeepers and Angel Fund grantees.
- Achieving the Dream grantees.

Presented timely information about challenges and obstacles to postsecondary student access and success to state policymakers at meetings of Women in Government. (January 2005)

Presented an overview of successful practices to engage policymakers at a meeting of The Communications Network of the Council on Foundations. (October)

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Part IX - A	Summary of Direct Charitable Activities	Statement Number	12
Line 2	Research and Publications		

Description	Expenses
Research and Publications – Several research projects resulted in Lumina Foundation publications in 2005, including the following:	$ 895,728

- *Paths to Persistence An Analysis of Research on Program Effectiveness at Community Colleges (January)*

- *A Step Toward College Success: Assessing Attainment among Indiana's Twenty-first Century Scholars (August)*

- *Course Corrections. Experts Offer Solutions to the College Cost Crisis (October)*
- *Data Don't Drive Building a Practitioner-Driven Culture of Inquiry to Assess Community College Performance (December)*

Dissemination

Lumina Foundation disseminates information to its stakeholders and to the general public to raise awareness of the issues surrounding postsecondary student access and success through other General awareness through other communication vehicles.

- Lumina's Web site provided up-to-date information for 41,211 user sessions throughout the year about issues affecting college access and success. Lumina also produced a monthly electronic newsletter (*Student Access & Success News*) in 2005 and two issues of its print magazine, *Lumina Foundation Focus*, one in March, and another in September. Also, printed and Web-based versions of the Foundation's annual report were

- Web support to administer one of our signature grantee programs, The McCabe Fund. Our Web site for College Costs: Making Opportunity Affordable, provided stakeholders with a forum to discuss the rising cost of college and also provided access to publications, videos and research on the topic.

- Dissemination of information through regular outreach to education journalists and other relevant reporters and writers covering issues of postsecondary access and success via news releases, newsletters, primers, other general mailings, and direct telephone contact.

- Outreach efforts resulted in dozens of news stories about relevant issues or grantees. Highlights include:

o Bob Dickeson cited as expert source on college cost in *The Wall Street Journal* and published byline article in the University of Southern California *Navigator*.

o *The Chronicle of Higher Education* ran several stories in advance of Summit.

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Line 2	Research and Publications	

o Jay Matthews, higher education reporter for *The Washington Post,* featured Lumina Foundation grantees, including Education Trust and John Gardner.

o ACE and the Ad Council approached Lumina Foundation to be the funding partner of the upcoming public-service campaign on access. Ad Council reports that a knowledgeable reporter at *The Chronicle of Higher Education* advised that Lumina Foundation was the leading foundation on college access.

o *The New York Times* public affairs director, Felice Nudelman, approached Lumina Foundation about partnership opportunities; she will attend College Cost Summit to explore this possibility.

o The July/August issue of *Change* Magazine featured three Lumina Foundation-related grant efforts.

o The ACE *Presidency* and e-newsletter mentioned several Lumina Foundation funded projects.

o Additional related coverage appears in the following media: *Time Magazine, Atlantic Monthly, USA Today, The Miami Herald*

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Part IX - A	Summary of Direct Charitable Activities	Statement Number 13
Line 3	Philanthropy	

Description	Expenses
Philanthropy – Lumina Foundation routinely provides support to the general advancement of philanthropy, and to encourage philanthropic commitment to postsecondary access and success. Examples of this work include the following:	$ 223,932

Providing leadership to the field

Martha Lamkin was elected to Board of Directors of Council on Foundations; she was also invited to serve on the advisory panel of the Center for Effective Philanthropy.
Leah Austin served as co-convener of Community College Affinity Partnership.

Susan Conner served as board member and Communications Committee Chair of Grantmakers for Education; she was also elected as GFE board Secretary and appointed to the Executive Committee.

David Cournoyer was elected as Chairman of the Council on Foundation's affinity group on Native American Funders.
Dave Maas served on the Board of Directors of the Indiana Grantmakers Alliance.

Jill Kramer and Caroline Altman-Smith were instrumental in establishing an Indianapolis chapter of Emerging Practitioners in Philanthropy.

Sam Cargile served on Executive Committee of the National Postsecondary Education Cooperative, a congressionally mandated affiliate of the National Center of Education Statistics.

Indira Anand served on the organizing committee for the Council on Foundation Tech Affinity Group's (TAG) 2005 Annual Conference.

Teresa Detrich served on TAG's committee to conduct 2005 Technology Survey to foundations nationwide.

Providing expertise at professional meetings

Staff members were invited to speak at numerous conferences on topics ranging from community colleges to college costs to knowledge management to creating public will and impact. Examples of organizations that have featured Lumina Foundation experts in the past year include the following:

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Part IX - A	Summary of Direct Charitable Activities	Statement Number 13
Line 3	Philanthropy	

Academy for Educational Development.
Association of Governing Boards.
American Association of Community Colleges.
American Association of Colleges and Universities.
Colorado Academic Library Summit.
Communications Network.
Community College Affinity Partnership.
Council for Opportunity in Education.
Council of Christian Colleges and Universities.
Grantmakers for Effective Organizations.
Grantmakers for Education.
Indiana Chamber of Commerce.
Lieut. Governor's Education Symposium, sponsored by the Hunt Institute.
Maine Symposium on Access and Persistence.
National Association of College and University Business Officers.
National Community Access Network.
Hechinger Institute (assembles education journalists nationwide).
Women in Government.

Providing voluntary strategic expertise to foundations and the higher education fields.

Lumina staff are recognized experts in their work and in 2005 were frequently called upon to advise others in the field. Examples of these engagements are as follows:

Bob Dickeson conducted at least eight workshops and other voluntary sessions to help universities and grantees in managing costs and fundraising.
Indira Anand collaborated with the Gates foundation on IT implementation issues.
Teresa Detrich worked with Irvine Foundation on electronic communication.
Holly McKiernan advised several nonprofit groups on nonprofit matters, as an unpaid
Dewayne Matthews is participating in advisory discussions on the rebuilding of Louisiana's post-Hurricane Katrina's higher education infrastructure.

Lumina Foundation For Education		**Tax ID 35-1813228**	
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	Tax Return for Year Ending	**December 31, 2005**	
Part IX - A	**Summary of Direct Charitable Activities**	**Statement Number**	**14**
Line 4	**Technical Assistance**		

Description	**Expenses**
Technical assistance – The foundation provides proactive assistance to networks of grantees who share similar goals; in addition, the foundation provides help on request to all grantees that request specific types of assistance on topics such as leadership coaching, strategic planning, fiscal management, tax issues, program research, communication and evaluation.	
For example, we assembled groups of similar grantees to provide technical and evaluation workshops that could help them increase their capacity to serve students through our grants.	$ 671,796
The independent survey of 2005 new grantees, conducted by the Center for Effective Philanthropy, again revealed that Lumina Foundation grantees rate the quality of the technical assistance it provides high in comparison to grantees from other foundations.	

Lumina Foundation For Education			**Tax ID 35-1813228**
Form 990 PF	**Tax Return for Year Ending**	**December 31, 2005**	
Part XV	**Supplementary Information**	**Statement Number**	**15**
Line 2	**Guidelines for Grant Seekers**		

See Attached Brochure

LUMINA

HELPING PEOPLE ACHIEVE THEIR POTENTIAL

We have completed our consideration of potential grants for 2006; however, we continue to accept letters of inquiry for possible funding in 2007. Because of end-of-year planning activities, we will delay responding to new inquiries until the first quarter of 2007

Lumina Foundation firmly believes that education is the best way to help people achieve their potential and improve our nation's future Therefore, we address issues that affect access and attainment
in postsecondary education in the United States – particularly among traditionally underserved student groups These students include 18- to 24-year-olds and adult students who face barriers to an education by virtue of their income, preparation or family background

What we fund

Lumina Foundation supports the following types of endeavors, working diligently to ensure that all funded projects promote access, attainment and adult learning

- **Research** to expand knowledge and improve practices that affect students' access and success in postsecondary education
- **Innovative programs**, guided by research, that present practical approaches to access and attainment among underserved students and adult learners
- **Activities** that enhance the impact of Lumina Foundation-funded research and programs, such as leadership development, communication, evaluation and public policy analysis

Special initiatives and clusters

From time to time, Lumina Foundation identifies and initiates a special program that has the potential to improve postsecondary access and success We generally solicit participation in these efforts, rather than accepting unsolicited proposals

For example, Achieving the Dream Community Colleges Count is an initiative that seeks to improve access and learning outcomes among underserved students in our nation's community colleges Over the next several years, we will build support for students of color and low-income students' learning and attainment in community colleges and beyond Grants to a selected pool of colleges have already been made

Other special clusters of grants include the McCabe Fund, which supports direct precollegiate access services to young people in their communities,
College Goal Sunday℠, which assists families in applying for financial aid,
Indiana programs, and new work that will examine the college-cost issue and its implications for policy and practice
We have completed our consideration of potential grants for 2006; however, we continue to accept letters of inquiry for possible funding in 2007. Because of end-of-year planning activities, we will delay responding to new inquiries until the first quarter of 2007

Lumina Foundation solicits proposals for some of its grant initiatives In addition, we welcome letters of inquiry from eligible organizations that seek funds for projects that fit our mission and guidelines

A letter of inquiry should describe the proposed project and respond to the following questions in 3-5 pages

- What is the project's goal?
- What is the sponsoring organization?
- What special qualifications does the organization bring to this project?
- What other organizations are involved, if any? How will they contribute to the work?

- How does the proposed project relate to the applicant organization's mission?
- Whom will this project serve?
- What are the intended outcomes, and how will the project achieve them?
- What is the geographic scope of the proposed project?
- Why is this project important to pursue at this time?
- What is the total cost of the project? What amount do you seek from Lumina Foundation, for what period of time? What resources will others provide?

The Foundation accepts inquiries year-round We consider only those inquiries that

- Include a completed cover sheet, not to exceed one page
- Are submitted on the letterhead of the sponsoring organization or institution
- Specify the amount of financial support requested and the timeframe

We review every inquiry that meets the above criteria Following the review, we let applicants know whether or not the inquiry fits our current priorities and resources If we request a full proposal, we will provide instructions on applying for a grant and will request additional information about the project

Send grant inquiries to:
Program Office - "New Inquiry"
Lumina Foundation for Education
P O Box 1806
Indianapolis, IN 46206-1806

Grant inquiries can also be submitted electronically Please send the Letter of Inquiry and completed cover sheet as attachments to our e-mail address

Grant size
Grants vary in size by their scope and potential for impact Direct-service grants to students and families tend to be smaller than those that affect entire systems The median size of a typical grant is approximately $150,000, the average size is about $400,000 The usual term for grants is one to three years, although exceptions sometimes apply to initiatives we sponsor

The approval process

A Lumina Foundation review panel carefully considers all solicited proposals Occasionally, we invite external experts to review proposals as well Depending on the size and scope of the request, the Foundation's executive officers and directors may undertake additional review and approval We are diligent in our efforts to respond promptly to proposals Assuming potential grantees' timely responses to requests for information, the entire review and approval process usually takes six months or less

Lumina Foundation may occasionally impose an application deadline for cluster grants or initiatives, otherwise, we accept and review inquiries and proposals throughout the year

Who we fund

Lumina Foundation makes grants to organizations that are classified as tax-exempt under section 501(c)(3) of the Internal Revenue Code and as public charities under section 509(a)(1), (2) or (3) of the Code, or to public organizations that are designated under section 170(c) of the Code Convinced that society has an important stake in the success of all students, we also encourage eligible grant recipients to propose projects and activities that involve communities, families and students in promoting educational access and success

Geographic scope
Lumina Foundation makes grants within the United States and its territories In addition, as an Indiana-based foundation, we set aside 10 percent of grant funds each year for projects that are specific to our hometown and home state For Indiana-specific requests, the average grant is $75,000 In general, these requests should follow the same guidelines as requests from out of state

What we encourage
Lumina Foundation seeks to foster significant and lasting improvement in college access and success particularly among

traditionally underserved student groups To that end, we encourage

- Collaboration among multiple organizations and institutions to ensure comprehensive and enduring attention to students' postsecondary preparation, enrollment and attainment
- Projects that demonstrate capacity for long-term growth and sustainability We urge potential grantees to consider carefully the ways in which they will build broad-based institutional, organizational, policy and funding support for the work they propose
- Work that is guided by careful research and assessment and that will contribute new knowledge and evidence to strengthen students' opportunities for postsecondary access and success

What we don't fund
In compliance with the Internal Revenue Code, Lumina Foundation grants do not support partisan political or lobbying efforts In addition, we generally do not award grants for the following

- Corporate sponsorships and fund-raising events outside Indianapolis
- Religious activities (We may consider grant requests from religious organizations if the proposed activities promote educational access and success and if they serve diverse recipients, without regard to their religious backgrounds)
- Individual scholarships or institutional scholarship programs
- K-12 education reform
- Capital campaigns and endowments
- Meetings and conferences, unless they relate to a strategic initiative of the Foundation
- Requests from individual institutions, unless they meet one of the following criteria
    - They are part of a special program initiated by Lumina Foundation
    - The beneficiaries of the project reach well beyond the requesting institution, as evidenced by a strong strategy of collaboration and communication
    - The project represents a significant contribution to building knowledge, policy or practice, as evidenced by a commitment to baseline research and rigorous evaluation so as to prove results

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Part XV	Line 3 a	Grants and Contributions Paid during the Year	

Recipient (Must be a 501(c)(3))	Purpose of grant or contribution	Amount
See Annual Report Financial Information for Grant detail by Theme.		$47,080,627

Plus the following Grants for Miscellaneous grants.

100 Black Men	General Support	$ 1,000
ACAP - Indiana	General Support	1,000
Alice's Halfway House for Women	General Support	150
Alzheimer's Association of Greater Indiana	General Support	1,000
American Association of University Women	General Support	2,000
American Cancer Society	General Support	1,200
American Council on Education	General Support	1,854
American Diabetes Association	General Support	300
American Evaluation Association	General Support	1,000
American Heart Association - Indiana	General Support	300
American Liver Association	General Support	75
American Lung Association of Washington	General Support	150
American Red Cross - Group Gift - Hurricane Relief	General Support	25,655
American University in Bulgaria	General Support	28,932
Archdiocese of Indianapolis	General Support	3,000
Arthritis Foundation - Indiana Chapter	General Support	75
Auntie Mame's Child Development Center	General Support	1,420
Backstreet Missions	General Support	75
Ball State University Foundation	General Support	8,250
Baptist Home, Inc	General Support	150
Battle Creek Community Foundation	General Support	3,000
Bergen Catholic High School	General Support	450
Beta Theta Pi	General Support	1,200
Beth El The Heights Synagogue	General Support	1,650
Big Brothers Big Sisters of Central Indiana	General Support	900
Bishop Chatard High School	General Support	31,000
Black America Web Com (Hurricane Relief)	General Support	375
Black Graduate Association Purdue University	General Support	200
Bless the Beasts Animal Rescue	General Support	360
Blue Star Moms of America, Indiana Chapter	General Support	150
Board Source Nat'l Center Nonprofit Boards	General Support	9,780
Boy Scouts of America - Longs Peak Council	General Support	750
Brebeuf Jesuit Preparatory	General Support	1,500
Brebeuf Preparatory School	General Support	900
Butler University	General Support	300
C G Jung Institute of Chicago	General Support	809
California Baptist University	General Support	3,750
Care for Kids Foundation (formerly Guardian Home Fdn)	General Support	300
CareNet Pregnancy Center	General Support	1,500
Carmel Clay Educational Foundation	General Support	1,500
Castleton United Methodist Nursery School (CUMNS Kids)	General Support	250
Cathedral High School	General Support	31,500
Catholic Youth Organization	General Support	1,500
CATO Institute	General Support	1,000
Center for Leadership and Development	General Support	1,750
Central IN Community Fdn - Admin Fund & Women's Fund	General Support	14,550
Chicago-Kent College of Law of ITT- Hold til April	General Support	10,000
Children, Inc	General Support	500
Children's Museum of Indianapolis	General Support	300
Christ United Methodist Church	General Support	1,500
Christamore House Guild	General Support	105
Christel House	General Support	1,000

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Part XV	Line 3 a	Grants and Contributions Paid during the Year	

Recipient (Must be a 501(c)(3))	Purpose of grant or contribution	Amount
Christian Theological Seminary	General Support	4,617
Cicoa Aging & In-Home Solutions	General Support	1,650
Coburn Place	General Support	1,050
College Mentors for Kids	General Support	300
Colorado Endowment for the Humanities	General Support	1,500
Community Foundation of Northern Colorado	General Support	7,250
Compassion International	General Support	1,736
Consortium of Universities of the Washington Metro Area - Kidz College	General Support	3,750
Council on Foundations	General Support	90,350
Crossroads Boy Scout Council	General Support	525
Culver Military Academy	General Support	300
CUMNS Kids	General Support	450
Cunningham Foundation	General Support	600
Dallas Salvation Army - Hurricane Relief	General Support	5,000
Dance Kaleidoscope	General Support	300
Dartmouth College	General Support	3,250
DePauw University	General Support	9,300
DeSales University	General Support	16,500
DeVeau's Gymnastics Booster Club, Inc	General Support	2,500
Dominican Republic Education & Mentoring Project, Inc	General Support	3,000
Drexel University	General Support	60,500
Dyslexia Institute	General Support	3,000
East 91st Christian Church	General Support	4,500
Educational Choice Charitable Trust	General Support	900
Eiteljorg Museum	General Support	750
Estes Park Learning Place	General Support	300
Estes Park Public Library Foundation	General Support	1,500
Etz Chaim Sephardic Congregation	General Support	300
Fairbanks Hospital	General Support	1,000
Family Service of Central Indiana, Inc	General Support	1,500
Fine Arts Society	General Support	150
First Meridian Heights Presbyterian Church	General Support	4,250
Flatrock YMCA	General Support	3,000
Forgiveness and Grace Church	General Support	12,505
Fresh Start of Indiana, Inc	General Support	150
Friends of the Mississippi	General Support	150
Friends of the World Food Program	General Support	9,000
Fund for Hoosier Excellence	General Support	1,000
Galilee Missionary Baptist Church	General Support	1,554
Garfield Christian Church	General Support	150
Garret Evangelical Theological Seminary	General Support	2,000
Gennesaret Free Clinic	General Support	600
GEO Foundation	General Support	300
Golden Retriever Rescue	General Support	750
Goodwill Industries Foundation	General Support	2,100
Grantmakers for Education	General Support	10,500
Grantmakers for Effective Organizations	General Support	12,000
Habitat for Humanity International, Inc	General Support	150
Haiti Nursing Foundation	General Support	3,000
Hamilton County Leadership Academy	General Support	150
Hanover College	General Support	1,200
Heartland Film Festival	General Support	975
Heckscher Museum of Art	General Support	12,500
Helping Our Own People (HOOP)	General Support	2,090
Heritage Place, The	General Support	150
Heroes Foundation	General Support	150

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Part XV Line 3 a	Grants and Contributions Paid during the Year	

Recipient (Must be a 501(c)(3))	Purpose of grant or contribution	Amount
Herron School of Art	General Support	2,000
Higher Education Washington	General Support	8,600
Hope United Presbyterian Church	General Support	375
Humane Society for Hamilton County	General Support	8,675
Humane Society of the United States-Hurricane Relief	General Support	375
Independent Sector	General Support	21,250
Indiana Academy Parent Organization	General Support	300
Indiana Amateur Baseball Assoc - Play Ball	General Support	600
Indiana Arthritis Foundation	General Support	150
Indiana Children's Wish Fund	General Support	150
Indiana Equal Justice Fund, Inc	General Support	750
Indiana Family Institute	General Support	900
Indiana Golf Foundation	General Support	510
Indiana Grantmakers Alliance	General Support	28,000
Indiana Humanities Council	General Support	10,000
Indiana Network for Higher Education Ministries	General Support	300
Indiana Repertory Theater	General Support	750
Indiana Sports Corporation	General Support	300
Indiana University Foundation	General Support	146,160
Indianapolis Art Center	General Support	1,200
Indianapolis Legal Aid Society, Inc	General Support	300
Indianapolis Museum of Art	General Support	4,315
Indianapolis Symphony Orchestra	General Support	3,213
Indianapolis Zoological Society - Capital Fund	General Support	4,718
Institute of Noetic Sciences	General Support	300
International Association for Human Values (IAHV)	General Support	1,500
International Center of Indianapolis	General Support	3,550
International Rescue Committee (Tsunami Group)	General Support	3,225
Jewish Federation of Greater Indianapolis	General Support	3,000
Junior Achievemnt of Central Indiana	General Support	4,000
KIPP Indianapolis College Prep	General Support	500
KIPP Indianapolis College Preparatory	General Support	4,900
Lake Braddock Secondary School - Bear Facts	General Support	300
Lapel High School	General Support	3,250
Light of the World Christian Church	General Support	3,000
Lighthouse Ministries, Inc	General Support	1,200
Little Red Door, The	General Support	1,250
MADD - Mothers Against Drunk Driving	General Support	75
Maplewood Elementary School / IPS	General Support	300
March of Dimes Foundation	General Support	3,000
Mazon A Jewish Response to Hunger	General Support	150
Mental Health Association of Indiana	General Support	1,650
Mercer County Community College	General Support	750
Messiah Lutheran School	General Support	12,600
Metropolitan Indianapolis Public Broadcasting - WFYI	General Support	2,625
Milton & Rose Friedman Foundation	General Support	950
Montshire Museum of Science	General Support	4,000
Mother Hubbard's Cupboard	General Support	75
MSD of Pike Township	General Support	1,000
National Arbor Day Foundation	General Support	150
National Council of Jewish Women	General Support	300
National Philanthropic Trust - Breast Cancer 3-Day	General Support	150
Native American Public Telecommunications	General Support	500
Native Americans in Philanthropy	General Support	500
New Harmony Project	General Support	2,000
Noblesville Baptist Church	General Support	1,380

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Part XV **Line 3 a** **Grants and Contributions Paid during the Year**

Recipient (Must be a 501(c)(3))	Purpose of grant or contribution	Amount
Norfolk State University Foundation	General Support	55,949
North United Methodist Church	General Support	3,000
Northern Stage	General Support	2,000
Northwestern University - Medill School of Journalism	General Support	3,000
Northwood Christian Church	General Support	3,075
Notre Dame University	General Support	8,000
Oaks Academy	General Support	300
Open Fields School	General Support	1,000
Opera North	General Support	1,500
Operation Smile	General Support	1,500
Orphans Unlimited	General Support	600
Pell Institute for the Study of Opportunity in Higher Ed	General Support	10,000
Pennsylvania State University - College of Education	General Support	5,000
Permanent Endowment Fund for Martha's Vineyard	General Support	52,500
Phi Beta Kappa Society	General Support	105
Philanthropy Roundtable	General Support	4,500
Phillips Exeter Academy	General Support	12,000
Phoenix Theater	General Support	600
Presbyterian Church of Teaneck	General Support	1,500
Priests of Holy Cross, Indiana Province, Inc	General Support	50,000
Reitz Memorial High School	General Support	1,500
Riley Children's Foundation	General Support	10,885
Robert Toigo Foundation	General Support	10,000
Rose Hulman Institute of Technology	General Support	300
Ruth Lilly Health Education Center	General Support	600
Saint Meinrad School of Theology	General Support	5,000
Salvation Army	General Support	675
Save Our Wild Salmon	General Support	75
Scholarship America - Hurricane Relief	General Support	5,000
Second Missionary Baptist Church	General Support	3,750
Siamese Cat Rescue Center	General Support	225
Soldier's Angels	General Support	500
Southside Bible Church	General Support	38,000
Special Olympics of Decatur County	General Support	300
St Joseph's College	General Support	25,000
St Luke Catholic Church	General Support	3,750
St Luke's Methodist Church / Garden Endowment Fund	General Support	18,237
St Mary's Child Center	General Support	300
St Meinrad School of Theology	General Support	900
St Vincent Hospice	General Support	150
Stanford University	General Support	500
Starfish Initiative	General Support	15,000
Super Shootout, Inc	General Support	1,500
Susan G Komen Breast Care Foundation	General Support	300
Susquehanna University	General Support	27,500
Teacher's Treasures	General Support	5,000
Technology Affinity Group	General Support	750
The Communications Network	General Support	5,000
The Heroes Foundation	General Support	500
The Lyme Foundation	General Support	1,000
The Nature Conservancy of NH	General Support	2,000
Training, Inc	General Support	1,000
Trinity English Lutheran - Disaster Relief	General Support	250
Trinity Episcopal Church	General Support	150
U S Department of Education	General Support	11,000
Uniform Law Foundation	General Support	375

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Recipient (Must be a 501(c)(3))	Purpose of grant or contribution		Amount
Unitarian Universalist Church of Bloomington	General Support	750	
United Negro College Fund	General Support	150	
United Service Organizations	General Support	150	
United Way - Uppper Valley	General Support	800	
United Way of Central Indiana	General Support	78,681	
Univ of Northern Colorado Foundation	General Support	1,000	
University High School of Indiana	General Support	1,300	
University of Illinois - English Department	General Support	1,050	
University of Oklahoma College of Engineering	General Support	600	
University of Portland	General Support	15,000	
University of Southern Indiana	General Support	500	
University of Virgina	General Support	150	
UW Oshkosh Foundation, Inc - Annual Fund	General Support	600	
Valliant Public Schools	General Support	1,200	
Vigo County Education Foundation	General Support	300	
Visiting Nurses Association & Hospice	General Support	1,000	
Warm Heart Warm Home Foundation	General Support	600	
Wellness Community of Central Indiana	General Support	3,774	
White House Fellows Foundation	General Support	2,000	
Wilberforce University	General Support	300	
William Jewell College (re-sent after 9/28 check was lost)	General Support	15,000	
Women's Fund of Central IN	General Support	1,000	
World Food Program	General Support	3,500	
Xavier University of Louisianna	General Support	6,000	
Xavier University Preparatory School	General Support	10,050	
Young Audiences of Indiana, Inc	General Support	1,500	
			1,376,695
			$48,457,322

Annual Report Financial Information - 2005

Theme	*Begin Balance*	*Awards*	*Payments*	*PY Rescissions*	*CY Rescissions*	*Grant Returns*	*Transfers*	*End Balance*
Access								
3763 STD Academy for Educational Development 1825 Connecticut Avenue, NW Washington, DC 20009-5721 To develop capacity to collect and analyze information about the postsecondary needs of underserved populations	$0	$205,085	$205,085	$0	$0	$0	$0	$0
3849 STD Advertisng Council, Inc 261 Madison Avenue, 11th Floor New York, NY 10016 To produce and disseminate a national public awareness campaign to promote greater college access for low-income students	$0	$2,000,000	$400,000	$0	$0	$0	$0	$1,600,000
3417 STD American Association for Higher Education One Dupont Circle, Suite 360 Washington, DC 20036-1110 To explore the development of a coalition to address the issue of rising costs in higher education	$0	$21,200	$21,200	$0	$0	$0	$0	$0
3719 STD American Association of State Colleges and Universities 1307 New York Avenue, NW Fifth Floor Washington, DC 20005-4701 To support a conference of university presidents, state education officers and legislative leadership to address the role of colleges and universities in improving the preparation, retention and professional development of teachers	$0	$40,000	$40,000	$0	$0	$0	$0	$0
3673 STD American Council on Education One Dupont Circle, NW Suite 800 Washington, DC 20036-1193 To plan grassroots outreach efforts to complement a national public awareness campaign to promote greater college access.	$0	$100,200	$100,200	$0	$0	$0	$0	$0

Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Access								
3940 STD American Student Achievement Institute 170 Sunny Slopes Drive Bloomington, IN 47401 To prepare students for postsecondary education by increasing academic rigor and standards in high school	$0	$60,000	$20,000	$0	$0	$0	$0	$40,000
3500 STD American Student Achievement Institute 170 Sunny Slopes Drive Bloomington, IN 47401 To prepare students for postsecondary education by increasing academic rigor and standards in high school.	$0	$1,602,900	$535,900	$0	$0	$0	$0	$1,067,000
3703 STD Antioch University Seattle 2326 6th Avenue Seattle, WA 98121 To create an intergenerational model of higher education in which adult Native Americans pursue associate's degrees alongside their teenage children at Early College High Schools.	$0	$330,000	$165,000	$0	$0	$0	$0	$165,000
3838 STD Arkansas State University P.O. Box 940 State University, AR 72467-0940 To increase access to postsecondary education for students in the Arkansas Delta region	$0	$15,000	$15,000	$0	$0	$0	$0	$0
3383 STD Association of Governing Boards of Universities and Colleges One Dupont Circle Suite 400 Washington, DC 20036-1190 To help the Texas higher education system meet the goals for student participation and success established by the Texas Higher Education Plan, through regional and statewide meetings of major constituents	$0	$200,000	$100,000	$0	$0	$0	$0	$100,000

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Theme	*Begin Balance*	*Awards*	*Payments*	*PY Rescissions*	*CY Rescissions*	*Grant Returns*	*Transfers*	*End Balance*
Access								
2752 STD Association of Independent Colleges & Universities of Pennsylvania 101 North Front Street Harrisburg, PA 17101-1405 To conduct a comprehensive study of the problems associated with tuition discounting and propose alternatives to the current tuition discounting practice.	$0	$80,160	$80,160	$0	$0	$0	$0	$0
2905 STD Austin Peay State University Foundation 601 College Street University Advancement Clarksville, TN 37044 To assess trends that influence student attainment and identify policy interventions	$203,000	$0	$0	$0	$0	$0	$0	$203,000
3531 STD Big Brothers Big Sisters of Central Indiana 2960 North Meridian Street Suite 150 Indianapolis, IN 46208 To increase access to postsecondary education for participants in the Big Brothers Big Sisters of Central Indiana and College Mentors for Kids programs.	$0	$34,200	$34,200	$0	$0	$0	$0	$0
3063 STD Big Picture Company, Inc , The 17 Gordon Avenue Suite 104 Providence, RI 02905 To establish a National Transitional Support Network to increase college access and graduation rates among students from Big Picture and alternative high schools	$100,000	$0	$0	$0	$0	$0	$0	$100,000
3799 STD Coalition of Community Foundations for Youth (CCFY) 15639 Leavenworth Road Basehor, KS 66007-9768 To help five counties in Indiana build, coordinate and strengthen community supports to increase the postsecondary access and success of at-risk youth	$0	$489,500	$189,500	$0	$0	$0	$0	$300,000

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Theme	*Begin Balance*	*Awards*	*Payments*	*PY Rescissions*	*CY Rescissions*	*Grant Returns*	*Transfers*	*End Balance*
Access								
3639 STD Finance Project, The 1401 New York Avenue, NW Suite 800 Washington, DC 20005 To provide technical assistance to foster youth demonstration projects in Tampa, Indianapolis and Oakland.	$0	$250,300	$150,300	$0	$0	$0	$0	$100,000
3040 STD Hillsborough Kids, Inc 1002 East Palm Avenue Suite 100 Tampa, FL 33605 To provide pre-college educational services to youth in foster care.	$144,500	$0	$144,500	$0	$0	$0	$0	$0
3567 STD Silicon Valley Children's Fund 4525 Union Avenue San Jose, CA 95124-3530 To evaluate the Youth Education Scholarship (YES) program to better understand the impact of the YES program on foster youth's college access and attainment	$0	$10,000	$10,000	$0	$0	$0	$0	$0
3037 STD Trustees of Indiana University, The Research and Sponsored Programs 620 Union Drive, Room 618 Indianapolis, IN 46202-5167 To improve foster youths' postsecondary access and attainment	$460,500	$0	$250,000	$0	$0	$0	$0	$210,500
3485 STD California Public Interest Research Group Education Fund, Inc. 3435 Wilshire Boulevard Suite 385 Los Angeles, CA 90010 To expand a campaign to several states to reduce the cost of college textbooks.	$0	$140,000	$140,000	$0	$0	$0	$0	$0

Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Access								
2599 STD California Rural Legal Assistance Foundation 2210 K Street Suite 201 Sacramento, CA 95816 To provide low-income immigrant youth, parents, educators and community members with information, resources and assistance to gain access to postsecondary education.	$151,000	$0	$151,000	$0	$0	$0	$0	$0
3210 STD Cesar Chavez Public Policy Charter High School 709 12th Street SE Washington, DC 20003 To provide resources and support to college-bound alumni as they make the transition to college	$42,000	$0	$25,000	$0	$0	$0	$0	$17,000
2921 STD Arizona Commission for Postsecondary Education 2020 North Central Suite 550 Phoenix, AZ 85004-4503 To continue support of the 2005-2007 College Goal Sunday	$50,000	$0	$25,000	$0	$0	$0	$0	$25,000
3909 STD Central Wyoming College 2660 Peck Avenue Riverton, WY 82501 To continue support of the 2006-2008 College Goal Sunday in Wyoming.	$0	$37,800	$15,200	$0	$0	$0	$0	$22,600
3021 STD Delaware-Washington, DC-Maryland Association of Student Financial Aid Administrators, Inc PO Box 42108 Baltimore, MD 21284-2108 To work toward sustained support of the 2005-2007 College Goal Sunday in Delaware, Maryland and the District of Columbia.	$50,000	$0	$25,000	$0	$0	$0	$0	$25,000

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Theme	*Begin Balance*	*Awards*	*Payments*	*PY Rescissions*	*CY Rescissions*	*Grant Returns*	*Transfers*	*End Balance*
Access								
2054 STD Finance Authority of Maine P. O. Box 949 Augusta, ME 04332-0949 To support College Goal Sunday 2004-2006 in Maine	$56,300	$0	$56,300	$0	$0	$0	$0	$0
3859 STD Foundation for Florida's Community Colleges, The 325 West Gaines Street Suite 1314 Tallahassee, FL 32399-0400 To support College Goal Sunday 2006-2008 in Florida	$0	$216,700	$83,300	$0	$0	$0	$0	$133,400
2267 STD Hawaii Association of College Admission Counselors 1314 South King Street Suite 861 Honolulu, HI 96814 To support College Goal Sunday 2004-2006 in Hawaii	$8,600	$0	$8,600	$0	$0	$0	$0	$0
2246 STD Illinois State University Research and Sponsored Programs Campus Box 3040 Normal, IL 61790-3040 To support College Goal Sunday 2004-2006 in Illinois	$57,700	$0	$57,700	$0	$0	$0	$0	$0
2974 STD Indiana Student Financial Aid Association IUPUI Indianapolis, IN 46202 To continue support of the 2005-2007 College Goal Sunday in Indiana.	$50,000	$0	$25,000	$0	$0	$0	$0	$25,000
3378 STD Indiana Student Financial Aid Association IUPUI Indianapolis, IN 46202 To produce a College Goal SundaySM video used to promote the event to students and families	$0	$8,600	$8,600	$0	$0	$0	$0	$0

Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Access								
3013 STD	$50,000	$0	$25,000	$0	$0	$0	$0	$25,000
Kansas Association of Student Financial Aid Administrators (KASFAA) Ottawa University 1001 South Cedar Ottawa, KS 66067								
To work toward sustained support of the 2005-2007 College Goal Sunday in Kansas								
3014 STD	$50,000	$0	$25,000	$0	$0	$0	$0	$25,000
Kentucky Association of Student Financial Aid Administrators (KASFAA) c/o University of Louisville Financial Aid Office Louisville, KY 40292								
To work toward sustained support of the 2005-2007 College Goal Sunday in Kentucky.								
3044 STD	$134,300	$0	$67,200	$0	$0	$0	$0	$67,100
Massachusetts Association of Student Financial Aid Administrators P O Box 66003 Auburndale, MA 02466-0001								
To support College Goal Sunday 2005-2007 in Massachusetts								
3896 STD	$0	$212,300	$75,300	$0	$0	$0	$0	$137,000
Minnesota Higher Education Services Office 1450 Energy Park Drive Suite 350 St Paul, MN 55108-5227								
To support College Goal Sunday 2006-2008 in Minnesota								
3568 STD	$0	$7,500	$7,500	$0	$0	$0	$0	$0
Minnesota Higher Education Services Office 1450 Energy Park Drive Suite 350 St Paul, MN 55108-5227								
To conduct planning for a 2006 College Goal Sunday event in Minnesota.								

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Theme	*Begin Balance*	*Awards*	*Payments*	*PY Rescissions*	*CY Rescissions*	*Grant Returns*	*Transfers*	*End Balance*
Access								
2188 STD Missouri Association of Student Financial Aid Personnel 103 Truman State University McClain Hall Kirksville, MO 63501 To support College Goal Sunday 2004-2006 in Missouri	$30,000	$0	$30,000	$0	$0	$0	$0	$0
3465 STD National Association of Student Financial Aid Administrators 1129 20th Street NW Suite 400 Washington, DC 20036-3489 To support additional activities not covered in the three-year grant for the daily management of College Goal Sunday.SM	$0	$272,600	$204,200	$0	$0	$0	$0	$68,400
2540 STD National Association of Student Financial Aid Administrators 1129 20th Street NW Suite 400 Washington, DC 20036-3489 To assume the managerial and administrative responsibility for coordinating the maintenance, expansion and evaluation of College Goal Sunday over a three-year period	$411,000	$0	$203,000	$0	$0	$0	$0	$208,000
3873 STD New Jersey Association of Student Financial Aid Administrators Brookdale Community College 765 Newman Springs Road Lincroft, NJ 07061 To support College Goal Sunday 2006-2008 in New Jersey	$0	$112,500	$48,200	$0	$0	$0	$0	$64,300
3570 STD New Jersey Association of Student Financial Aid Administrators Brookdale Community College 765 Newman Springs Road Lincroft, NJ 07061 To conduct planning for a 2006 College Goal Sunday event in New Jersey.	$0	$6,800	$6,800	$0	$0	$0	$0	$0

Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Access								
3593 STD New Mexico Higher Education Department 404 Montezuma Santa Fe, NM 87501 To conduct planning for the first College Goal Sunday program in New Mexico	$0	$7,400	$7,400	$0	$0	$0	$0	$0
3377 STD Ohio Association of Student Financial Aid Administrators Ohio Wesleyan University 61 South Sandusky Street Delaware, OH 43105 To assist the College Goal Sunday program in Ohio with additional 2004 expenses.	$0	$25,000	$25,000	$0	$0	$0	$0	$0
2099 STD Partnership for Learning 321 North Pine Street Lansing, MI 48910 To support College Goal Sunday 2004-2006 in Michigan	$63,900	$0	$63,900	$0	$0	$0	$0	$0
3080 STD State of Alaska 707 A Street Suite 206 Anchorage, AK 99501 To support College Goal Sunday 2005-2007 in Alaska	$140,000	$0	$70,000	$0	$0	$0	$0	$70,000
3045 STD Student Assistance Foundation of Montana 2500 Broadway Helena, MT 59601 To support College Goal Sunday 2005-2007 in Montana	$100,900	$0	$59,100	$0	$0	$0	$0	$41,800

Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Access								
3569 STD Tennessee Higher Education Commission 404 James Robertson Parkway Suite 1900 Nashville, TN 37243 To conduct planning for a 2006 College Goal Sunday event in Tennessee.	$0	$7,500	$7,500	$0	$0	$0	$0	$0
3858 STD Tennessee Higher Education Commission 404 James Robertson Parkway Suite 1900 Nashville, TN 37243 To support College Goal Sunday 2006-2008 in Tennessee	$0	$170,700	$63,100	$0	$0	$0	$0	$107,600
3878 STD Texas A&M University Department of Student Financial Aid P O Box 30016 College Station, TX 77842-3016 To support College Goal Sunday 2006-2008 in Texas	$0	$190,400	$74,000	$0	$0	$0	$0	$116,400
3087 STD University and Community College System of Nevada 755 East Flamingo Drive Las Vegas, NV 89119 To support College Goal Sunday 2005-2007 in Nevada.	$96,000	$0	$53,000	$0	$0	$0	$0	$43,000
3571 STD Wisconsin Association of Student Financial Aid Administrators 300 Seeward Street P O Box 248 Ripon, WI 54971 To conduct planning for a 2006 College Goal Sunday event in Wisconsin	$0	$7,500	$7,500	$0	$0	$0	$0	$0

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Theme	*Begin Balance*	*Awards*	*Payments*	*PY Rescissions*	*CY Rescissions*	*Grant Returns*	*Transfers*	*End Balance*
Access								
3936 STD Wisconsin Association of Student Financial Aid Administrators 300 Seeward Street P O Box 248 Ripon, WI 54971 To support College Goal Sunday 2006-2008 in Wisconsin	$0	$180,800	$71,700	$0	$0	$0	$0	$109,100
2842 STD College Summit, Inc 1763 Columbia Road, NW Second Floor Washington, DC 20009 To enroll more promising, low-income youth in college and develop support strategies to increase college enrollment over time	$660,000	$0	$380,000	$0	$0	$0	$0	$280,000
3834 STD Cottey College 1000 West Austin Boulevard Nevada, MO 64772 To support a community-wide and college-wide initiative to meet the needs of a group of diverse students	$0	$78,500	$78,500	$0	$0	$0	$0	$0
3331 STD East Carolina University College of Education 102A Speight Greenville, NC 27858-4353 To explore how inter-organizational collaborations help prepare underrepresented students for postsecondary education.	$0	$85,000	$85,000	$0	$0	$0	$0	$0
3479 STD Education Development Center, Inc 55 Chapel Street Newton, MA 02458-1060 To help Hispanic parents and educators of middle-grades students prepare their children for postsecondary education	$0	$104,237	$104,237	$0	$0	$0	$0	$0

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Theme	*Begin Balance*	*Awards*	*Payments*	*PY Rescissions*	*CY Rescissions*	*Grant Returns*	*Transfers*	*End Balance*
Access								
2210 STD Education Development Center, Inc 55 Chapel Street Newton, MA 02458-1060 To provide Hispanic parents and educators of middle-grades students with information about how to prepare their children for postsecondary education.	$512,295	$0	$296,925	$0	$0	$0	$0	$215,370
3832 STD Education Resources Institute, Inc , The 31 St James Avenue, 6th Floor Boston, MA 02116 To support the Pathways to College Network in developing and executing a media campaign to improve college access and success.	$0	$500,000	$300,000	$0	$0	$0	$0	$200,000
3062 STD Education Writers Association 2122 P Street NW Suite 201 Washington, DC 20037 To elevate and improve reporting on higher education issues in the news media	$100,000	$0	$100,000	$0	$0	$0	$0	$0
3426 STD Education Writers Association 2122 P Street NW Suite 201 Washington, DC 20037 To support a long-term fundraising assessment.	$0	$8,000	$8,000	$0	$0	$0	$0	$0
3551 STD Educational Policy Institute, Inc 2345 Valle Rio Way Virginia Beach, VA 23456 To fund the publication and dissemination costs of producing the report entitled "Postsecondary Success for Latino Youth."	$0	$10,000	$10,000	$0	$0	$0	$0	$0

Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Access								
3695 STD Educational Policy Institute, Inc. 2345 Valle Rio Way Virginia Beach, VA 23456 To print and disseminate "Latino Students and the Educational Pipeline "	$0	$12,500	$12,500	$0	$0	$0	$0	$0
3026 STD Foundation for Appalachian Ohio, The 36 Public Square P.O Box 456 Nelsonville, OH 45764 To increase the rate of access and success of Appalachian Ohio citizens in achieving postsecondary education	$0	$210,000	$100,000	$0	$0	$0	$0	$110,000
2933 STD Helping Teens Succeed Inc Byron Building, Suite 403 549 Peachtree Street, Northeast Atlanta, GA 30308 To increase and strengthen the network of metropolitan Atlanta high schools that offer pre-college access programs to low-income youth.	$101,700	$0	$101,700	$0	$0	$0	$0	$0
2932 STD Illinois State University Center for the Study of Education Policy 320 DeGarmo Hall Campus box 5900 Normal, IL 61790-5900 To identify and disseminate successful state-level strategies and policy tools to protect students' access to postsecondary education during periods of economic recession, retrenchment and recovery.	$150,000	$0	$150,000	$0	$0	$0	$0	$0

Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Access								
1967 STD Illinois Student Assistance Commission 500 West Monroe Street Third Floor Springfield, IL 62704-1876 To study the effects of Illinois' need-based Monetary Award Program on student access and retention.	$30,000	$0	$10,000	$0	$0	$0	$0	$20,000
3339 STD Indianapolis Black Alumni Council, Inc P O Box 1585 Indianapolis, IN 46206 To support the Black College Fair held during Circle City Classic in Indianapolis	$0	$10,000	$10,000	$0	$0	$0	$0	$0
3880 STD Institute for Higher Education Policy 1320 19th Street , N W. Suite 400 Washington, DC 20036 To examine college and university ranking systems and their possible impact on postsecondary access.	$0	$47,600	$47,600	$0	$0	$0	$0	$0
3879 STD Institute for Higher Education Policy 1320 19th Street , N W. Suite 400 Washington, DC 20036 To better understand access to postsecondary education by recent immigrants, through analysis of college admissions, financial access and college success	$0	$182,000	$182,000	$0	$0	$0	$0	$0
3943 STD James B. Hunt Jr. Institute for Educational Leadership and Policy Foundation, Inc P.O. Box 9380 140 Friday Center Drive Chapel Hill, NC 27515 To provide additional convening support for the College Costs. Making Opportunity Affordable summit.	$0	$16,500	$16,500	$0	$0	$0	$0	$0

Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Access								
3805 STD	$0	$250,000	$250,000	$0	$0	$0	$0	$0
James B. Hunt Jr. Institute for Educational Leadership and Policy Foundation, Inc. P.O. Box 9380 140 Friday Center Drive Chapel Hill, NC 27515								
To serve as the lead partner in the college affordability national summit.								
2571 STD	$164,600	$0	$164,600	$0	$0	$0	$0	$0
Maine Community Foundation 245 Main Street Ellsworth, ME 04605								
To increase the postsecondary academic preparation and access of under-represented youth and adults in Maine								
3767 STD	$0	$60,000	$60,000	$0	$0	$0	$0	$0
Maryland Higher Education Commission 839 Bestgate Road Suite 400 Annapolis, IN 21401-3013								
To explore tuition policies, state appropriations to higher education and state financial aid								
2423 STD	$50,000	$0	$50,000	$0	$0	$0	$0	$0
Massachusetts Youth Teenage Unemployment Reduction Network, Incorporated 156 Main Street Brockton, MA 02301								
To increase the number of minority and other under-represented youth in higher education who receive academic and career guidance and preparation needed to complete high school and pursue a secondary education.								
2359 STD	$42,000	$0	$25,000	$0	$0	$0	$0	$17,000
Maya Angelou Public Charter School, The 1851 9th Street, NW Washington, DC 20006								
To provide resources and support to college-bound alumni as they transition to and attend college								

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Theme	*Begin Balance*	*Awards*	*Payments*	*PY Rescissions*	*CY Rescissions*	*Grant Returns*	*Transfers*	*End Balance*
Access								
3736 STD Chattanooga-Hamilton County Public Education Foundation 100 East Tenth Street Suite 500 Chattanooga, TN 37402 To provide year-round access services to 120 high school seniors in Chattanooga, TN	$0	$100,000	$75,000	$0	$0	$0	$0	$25,000
2898 STD Drury University 900 North Benton Street Springfield, MO 65802 To support access programs for 725 underserved middle and high school students in Springfield, MO	$0	$100,000	$75,000	$0	$0	$0	$0	$25,000
3475 STD Gads Hill Center 1919 West Cullerton Street Chicago, IL 60608-2697 To support access programs for 95 high school students from Latino immigrant families in Chicago, IL.	$0	$95,500	$71,625	$0	$0	$0	$0	$23,875
2416 STD Horizons National Student Enrichment Program, Inc. 33 East 33rd Street Indianapolis, IN 46205 To provide access and academic enrichment programming to 192 students in the Indianapolis Public Schools	$0	$100,000	$75,000	$0	$0	$0	$0	$25,000
3811 STD Internationals Network for Public Schools, Inc 31-10 Thomson Avenue C902 Long Island City, NY 11101 To support access among 800 English as Second Language high school students in New York City, NY	$0	$100,000	$75,000	$0	$0	$0	$0	$25,000

Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Access								
3346 STD Lewiston High School 156 East Avenue Lewiston, ME 04240 To provide pre-college access services to 800 underserved high school students in Lewiston, ME.	$0	$100,000	$75,000	$0	$0	$0	$0	$25,000
3270 STD Link Unlimited 7759 South Eberhart Avenue Chicago, IL 60619 To provide access services to 140 African-American high school students in Chicago, IL.	$0	$100,000	$75,000	$0	$0	$0	$0	$25,000
3727 STD National College Access Network, Inc 1422 Euclid Avenue Suite 1548 Cleveland, OH 44115 To convene the first 54 McCabe grantees for professional development and capacity building	$0	$83,500	$83,500	$0	$0	$0	$0	$0
3697 STD National Council for Community and Education Partnerships 1400 20th Street, NW Suite G-1 Washington, DC 20036 To create communication tools for McCabe Fund grantees and other access programs to use in recruiting and retaining business and other partners and funders.	$0	$72,000	$72,000	$0	$0	$0	$0	$0
3461 STD National Council for Community and Education Partnerships 1400 20th Street, NW Suite G-1 Washington, DC 20036 To convene the new McCabe grantees in 2005-2007	$0	$539,000	$173,500	$0	$0	$0	$0	$365,500

Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Access								
3814 STD National League of Cuban-Americans Community-based Centers Education Opportunity Center 3000 South Wayne Fort Wayne, IN 46807 To provide direct access services to 30 eighth- and ninth-grade underserved students in Fort Wayne, IN	$0	$100,000	$75,000	$0	$0	$0	$0	$25,000
3572 STD New Heights Youth, Inc 2336 Andrews Avenue Fifth Floor Bronx, NY 10468 To engage 140 underserved middle and high school youth in college preparation through sports and leadership	$0	$100,000	$75,000	$0	$0	$0	$0	$25,000
2838 STD Northeastern University 135 Richards Hall 360 Huntington Avenue Boston, MA 02115-5000 To support pre-college access for 59 urban middle and high school students in Boston, MA	$0	$97,200	$72,900	$0	$0	$0	$0	$24,300
2857 STD Orange County Bar Foundation, Inc. P.O. Box 18498 Irvine, CA 92623-8498 To assist 45 low-income, female Latino students to access higher education through a mentoring program.	$0	$100,000	$75,000	$0	$0	$0	$0	$25,000
3300 STD Philadelphia Education Fund 7 Benjamin Franklin Parkway Suite 700 Philadelphia, PA 19103 To support additional transition and access services to 150 seniors in Philadelphia, PA	$0	$100,000	$75,000	$0	$0	$0	$0	$25,000

Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Access								
3389 STD Rainier Scholars 2100 24th Avenue South Suite 380 Seattle, WA 98144 To support direct access services for 97 underserved middle and high school students in Seattle, WA	$0	$80,000	$60,000	$0	$0	$0	$0	$20,000
3379 STD San Jose Conservation Corps & Charter School 2650 Senter Road San Jose, CA 95111 To provide direct access services for 250 Latino high school students in San Jose, CA.	$0	$75,000	$56,250	$0	$0	$0	$0	$18,750
3160 STD Sponsors for Educational Opportunity 30 West 21st Street Suite 900 New York, NY 10010 To provide access services to underserved students in two additional high schools in New York City	$0	$100,000	$75,000	$0	$0	$0	$0	$25,000
3800 STD Teachers College of Columbia University Box 174 525 West 120th Street 439 Thorndike Hall New York, NY 10027-6696 To supplement the 2005 McCabe evaluation plan with additional grantee site visits and interviews	$0	$30,000	$30,000	$0	$0	$0	$0	$0
3405 STD Teachers College of Columbia University Box 174 525 West 120th Street 439 Thorndike Hall New York, NY 10027-6696 To document the best practices and impact of the McCabe Fund pre-college access programs.	$0	$136,000	$136,000	$0	$0	$0	$0	$0

Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Access								
3460 STD University of Arizona Office of Early Academic Outreach Main Gate Center, Room 501 P.O Box 210158 Tucson, AZ 85721 To support pre-college access for 1,500 middle and high school students in Tucson, Arizona.	$0	$100,000	$75,000	$0	$0	$0	$0	$25,000
3459 STD University of Texas - Austin Gebauer 4 208 1 University Station, G6000 Austin, TX 78712 To support new Breakthrough access programs for 380 middle school students at program sites in Austin, Texas, Denver, Colorado; Manchester, New Hampshire, and New Orleans, Louisiana.	$0	$100,000	$75,000	$0	$0	$0	$0	$25,000
3111 STD Wisconsin Foundation for Independent Colleges, Inc , The 735 North Water Street Suite 600 Milwaukee, WI 53202-4100 To provide pre-college access services to 130 high school students in Milwaukee, WI	$0	$92,300	$69,300	$0	$0	$0	$0	$23,000
3491 STD MDRC 16 East 34th Street New York, NY 10016-4326 To document and evaluate the implementation of the Dreamkeepers Emergency Financial Aid program to Scholarship America and to the American Indian College Fund	$0	$277,100	$146,820	$0	$0	$0	$0	$130,280

Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Access								
3625 STD Mercy College 555 Broadway Dobbs Ferry, NY 10522 To conduct a consumer research study on the impact of pricing and institutional financial aid strategies on access to higher education	$0	$228,000	$228,000	$0	$0	$0	$0	$0
3626 STD Michigan State University College of Social Science 254 Baker Hall East Lansing, MI 48824-1118 To examine the role public historically black colleges and universities play in access and attainment for African-American students.	$0	$80,000	$50,000	$0	$0	$0	$0	$30,000
3288 STD Minnesota Higher Education Services Office 1450 Energy Park Drive Suite 350 St Paul, MN 55108-5227 To help as many as fifty analysts working in 12 states interpret the 2004 National Postsecondary Student Aid Study (NPSAS) state-representative data.	$0	$216,900	$216,900	$0	$0	$0	$0	$0
2889 STD Missouri Department of Higher Education 3515 Amazonas Drive Jefferson City, MO 65109 To expand Missouri's access and affordability research project, disseminate the findings to public policy-makers and continue to follow the progress of the students who participated in the original study.	$75,000	$0	$75,000	$0	$0	$0	$0	$0

Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Access								
1914 STD	$30,000	$0	$10,000	$0	$0	$0	$0	$20,000
National Association of State Student Grant and Aid Programs Higher Education Coordinating Board P. O Box 43430 917 Lakeridge Way Olympia, WA 98504-3430								
To make the NASSGAP survey and reports more accessible and promote their widespread use								
1930 STD	$25,000	$0	$25,000	$0	$0	$0	$0	$0
National Association of Student Financial Aid Administrators 1129 20th Street NW Suite 400 Washington, DC 20036-3489								
To continue the funding of NASFAA's Sponsored Research Grant Program.								
3851 STD	$0	$10,000	$10,000	$0	$0	$0	$0	$0
National College Access Network, Inc. 1422 Euclid Avenue Suite 1548 Cleveland, OH 44115								
To co-sponsor a lunch for 350 NCAN conference participants on September 27, 2005								
1802 STD	$445,600	$0	$445,600	$0	$0	$0	$0	$0
National College Access Network, Inc. 1422 Euclid Avenue Suite 1548 Cleveland, OH 44115								
To implement a plan that will expand successful models of college access services to underserved students and families in high-need communities.								
2746 STD	$247,000	$0	$123,500	$0	$0	$0	$0	$123,500
National Conference of State Legislatures 7700 East First Place Denver, CO 80230-7143								
To increase state legislators' awareness of issues and strategies related to accessibility and affordability of public higher education								

Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Access								
3939 STD National Conference of State Legislatures 7700 East First Place Denver, CO 80230-7143 To support the National Conference of State Legislatures' (NCSL's) convening role at the College Costs Making Opportunity Affordable national summit	$0	$16,500	$16,500	$0	$0	$0	$0	$0
3102 STD National Equity Center, The, Inc One Bank Spring Court Owings Mills, MD 21117 To increase the number of underserved students who enroll in and graduate from postsecondary institutions and become advocates to help underserved students in the future	$0	$300,000	$200,000	$0	$0	$0	$0	$100,000
3627 STD National Governors Association Center for Best Practices Hall of the States 400 North Capitol Street Suite 267 Washington, DC 20001 To test the viability of a national collaborative comprised of education leaders and public policy-makers	$0	$75,000	$75,000	$0	$0	$0	$0	$0
3576 STD National Governors Association Center for Best Practices Hall of the States 400 North Capitol Street Suite 267 Washington, DC 20001 To build state-wide longitudinal K-16 data systems.	$0	$500,000	$250,000	$0	$0	$0	$0	$250,000
3286 STD National Public Radio 635 Massachusetts Avenue, NW Washington, DC 20001-3753 To broaden awareness of public and institutional policy-makers about issues of postsecondary education student access and success.	$0	$270,000	$100,000	$0	$0	$0	$0	$170,000

Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Access								
2799 STD National Youth Employment Coalition 1836 Jefferson Place, NW Washington, DC 20008 To develop a national policy framework, informed by effective practice, to serve out-of-school youth as they transfer from youth employment programs to colleges and state universities.	$386,760	$0	$193,380	$0	$0	$0	$0	$193,380
2930 STD OMG Center for Collaborative Learning 1528 Walnut Street, Suite 805 Philadelphia, PA 19102 To evaluate the Partnerships for College Access and Success Program	$185,300	$0	$185,300	$0	$0	$0	$0	$0
2776 STD Oregon Community Foundation, The 1221 SW Yamhill, No 100 Portland, OR 97205 To improve higher education access and success in Oregon.	$50,000	$0	$50,000	$0	$0	$0	$0	$0
3872 STD Oregon Community Foundation, The 1221 SW Yamhill, No 100 Portland, OR 97205 To evaluate the Oregon Higher Education Roundtable project.	$0	$23,000	$23,000	$0	$0	$0	$0	$0
2785 STD Outreach, Inc P.O. Box 55948 Indianapolis, IN 46205-5948 To create a comprehensive plan to address the needs of unaccompanied youth and young adults in Marion County as they transition to postsecondary education	$52,000	$0	$52,000	$0	$0	$0	$0	$0

Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Access								
3658 STD Posse Foundation, Inc , The 14 Wall Street Suite 8A-60 New York, NY 10005 To expand the Posse program to more universities and students.	$0	$749,800	$500,000	$0	$0	$0	$0	$249,800
3312 STD Project GRAD USA 1100 Louisiana Suite 450 Houston, TX 77002 To build an efficient and sustainable college access system for underserved students.	$0	$250,000	$150,000	$0	$0	$0	$0	$100,000
3517 STD Regents of the University of California, The Graduate School of Education and Information Studies 3101A Moore Hall, Box 951521 Box 951521 Los Angeles, CA 90095-1521 To examine national and state level data regarding African-American males' postsecondary access and success.	$0	$250,500	$125,500	$0	$0	$0	$0	$125,000
1926 STD Regents of the University of Michigan Office of Contract Administration 2044 Wolverine Tower 3003 South State Street Ann Arbor, MI 48109-1273 To examine students' postsecondary milestones, including transitions from secondary education into college, college persistence and graduation	$254,300	$0	$254,300	$0	$0	$0	$0	$0

Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Access								
3073 STD Regents of the University of Michigan Office of Contract Administration 2044 Wolverine Tower 3003 South State Street Ann Arbor, MI 48109-1273 To develop a replicable community action model for addressing local issues that shape educational access and attainment to higher education.	$0	$769,200	$276,912	$0	$0	$0	$0	$492,288
2579 STD Regents of the University of Michigan Office of Contract Administration 2044 Wolverine Tower 3003 South State Street Ann Arbor, MI 48109-1273 To fund research to address major theoretical and practical knowledge gaps regarding low rates of participation and achievement in higher education among African-American males.	$0	$140,000	$70,000	$0	$0	$0	$0	$70,000
3505 STD Sagamore Institute for Policy Research (SIPR) 340 West Michigan Street Canal Suite B Indianapolis, IN 46202 To provide policy research, convenings and state-based strategies that address the rising costs of college	$0	$100,000	$50,000	$0	$0	$0	$0	$50,000
3949 STD Scholarship America 7703 Normandale Road Suite 110 Minneapolis, MN 55435-5314 To support the Disaster Relief Fund for Postsecondary Education Students	$0	$1,000,000	$1,000,000	$0	$0	$0	$0	$0

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Theme	*Begin Balance*	*Awards*	*Payments*	*PY Rescissions*	*CY Rescissions*	*Grant Returns*	*Transfers*	*End Balance*
Access								
3786 STD SEED Public Charter School of Washington, D C , The 4300 C Street, SE Washington, DC 20019 To provide additional support and training to student participants of the SEED School College Access Program.	$0	$9,900	$9,900	$0	$0	$0	$0	$0
3211 STD SEED Public Charter School of Washington, D C., The 4300 C Street, SE Washington, DC 20019 To provide resources and support to college-bound alumni as they make the transition to college	$42,000	$0	$25,000	$0	$0	$0	$0	$17,000
3332 STD Social Science Research Council, The 810 Seventh Avenue, 31st Floor New York, NY 10019 To encourage and conduct research on student participation and success in college, using the reference database developed under the Transitions to College project.	$0	$196,000	$196,000	$0	$0	$0	$0	$0
3731 STD State Higher Education Executive Officers 3035 Center Green Drive Suite 100 Boulder, CO 80301-2251 To strengthen the capacity of state higher education boards to improve postsecondary access and success through improved data collection and analysis, development of state-level policy indicators and development of state-specific public agendas for postsecondary education	$0	$500,000	$500,000	$0	$0	$0	$0	$0

Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Access								
3518 STD Teachers College of Columbia University 525 West 120th Street New York, NY 10027 To assist journalists in producing fair, accurate and insightful coverage of postsecondary education access and success.	$0	$287,000	$150,000	$0	$0	$0	$0	$137,000
3662 STD Teachers College of Columbia University Box 174 525 West 120th Street 439 Thorndike Hall New York, NY 10027-6696 To conduct research and write a book on the characteristics of today's college students and young adults who should be attending college but are not	$0	$196,300	$196,300	$0	$0	$0	$0	$0
3764 STD Trustees of Indiana University, The Indianapolis, IN 46202 To demonstrate the use of Geographic Information System (GIS) mapping for Lumina Foundation	$0	$21,000	$21,000	$0	$0	$0	$0	$0
3188 STD Trustees of the University of Pennsylvania 3451 Walnut Street Philadelphia, PA 19104 To develop IT-based systems to support at-risk young adult learners to enter and succeed in postsecondary education	$0	$407,526	$207,526	$0	$0	$0	$0	$200,000
2317 STD United Negro College Fund, Inc 8260 Willow Oaks Corporate Drive PO Box 10444 Fairfax, VA 22031-8044 To improve student financial aid operations at private historically black colleges and universities	$249,300	$0	$249,300	$0	$0	$0	$0	$0

Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Access								
3429 STD United Way of Central Indiana, Inc P O. Box 88409 3901 North Meridian Street Indianapolis, IN 46208-0409 To fund travel costs and conference fees for foster youth and program coordinators to attend several national meetings for the Breaking the Cycle/Connected by 25 Foundation collaborative.	$0	$10,000	$10,000	$0	$0	$0	$0	$0
2577 STD University of Georgia Research Foundation, Inc 617 Boyd Graduate Studies Research Center University of Georgia Athens, GA 30602-7411 To determine the ways in which federal, state and institutional policies interact to shape high school students' sense of opportunity for college and college-going behaviors.	$102,000	$0	$102,000	$0	$0	$0	$0	$0
3718 STD University of Kansas, The School of Education 321 Joseph R Pearson Hall 1122 West Campus Road Lawrence, KS 66045 To provide funds for a graduate assistant for the first year of the grant.	$0	$4,350	$4,350	$0	$0	$0	$0	$0
2262 STD University of Kansas, The School of Education 321 Joseph R Pearson Hall 1122 West Campus Road Lawrence, KS 66045 To analyze the benefits of postsecondary student interstate migration patterns	$40,244	$0	$0	$40,244	$0	$0	$0	$0

Theme	*Begin Balance*	*Awards*	*Payments*	*PY Rescissions*	*CY Rescissions*	*Grant Returns*	*Transfers*	*End Balance*
Access								
1489 STD University of Southern California Department of Contracts & Grants 837 W. Downey Way, STO 330 Los Angeles, CA 90089-1147 To better understand the perceptions of and access to financial aid and college access information by low-income urban youth and their families.	$252,000	$0	$252,000	$0	$0	$0	$0	$0
2941 STD University of Texas at San Antonio College of Education and Human Development 6900 North Loop 1604 West San Antonio, TX 78249-0654 To promote Latino students' access and success in higher education by using research findings to inform policy and practice.	$45,100	$0	$45,100	$0	$0	$0	$0	$0
1737 STD Western Interstate Commission for Higher Education P O. Box 9752 Boulder, CO 80301-9752 To encourage policy-makers to integrate state and federal financing policies and practices to increase participation, access and success in postsecondary education for students and families	$200,000	$0	$200,000	$0	$0	$0	$0	$0
3941 STD What Kids Can Do, Inc P. O. Box 603252 Providence, RI 02906 To build collegiate readiness and awareness and to promote collegiate success among low-income, minority and first-generation students through student-to-student print and electronic publications.	$0	$103,500	$103,500	$0	$0	$0	$0	$0

Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Access								
3313 STD Women In Government, Ltd 2600 Virginia Avenue, NW Suite 709 Washington, DC 20037-1905 To establish a Legislative Research Center and inform policy-makers about access to higher education for women and minorities	$0	$114,055	$114,055	$0	$0	$0	$0	$0
3400 STD YouthBuild U S A 58 Day Street P.O. Box 440322 Somerville, MA 02144 To create a comprehensive approach at seven local YouthBuild program sites to empower low-income, disconnected students to enter and succeed in college	$0	$430,000	$135,000	$0	$0	$0	$0	$295,000
Total for Access	$6,941,899	$18,753,113	$16,042,525	$40,244	$0	$0	$0	$9,612,243

Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Adult Learners								
3283 STD Alverno College 3400 South 43rd Street P. O. Box 343922 Milwaukee, WI 53234-3922 To improve student success, retention and degree completion at two-year institutions through ability-based learning models.	$0	$495,000	$158,521	$0	$0	$0	$0	$336,479
1997 STD Colorado Community College System Foundation, The 9101 E. Lowry Boulevard Denver, CO 80230 To expand success for up to 400 low-income, academically under-prepared adult students at three Colorado community colleges.	$390,000	$0	$390,000	$0	$0	$0	$0	$0
3506 STD Colorado Community College System Foundation, The 9101 E Lowry Boulevard Denver, CO 80230 To provide additional funding for expenses to expand success for academically under-prepared adult students at three Colorado community colleges	$0	$5,371	$5,371	$0	$0	$0	$0	$0
3740 STD Corporation for a Skilled Workforce 900 Victors Way Suite 350 Ann Arbor, MI 48108 To assess the potential of employer-sponsored education programs for increasing Hispanic male immigrants' access to and success in college	$0	$154,200	$102,800	$0	$0	$0	$0	$51,400
3821 STD Council for Adult and Experiential Learning (CAEL) 55 East Monroe Suite 1930 Chicago, IL 60603 To coordinate and convene a meeting of grantees whose funding covers research, policy analysis or direct service that benefits adult learners.	$0	$37,650	$37,650	$0	$0	$0	$0	$0

Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Adult Learners								
2845 STD Council for Adult and Experiential Learning (CAEL) 55 East Monroe Suite 1930 Chicago, IL 60603 To increase and expand adult students' attainment in community colleges by improving institutional effectiveness and state policies that affect adults' postsecondary access and success	$614,415	$0	$351,905	$0	$0	$0	$0	$262,510
1999 STD Institute for the Study of Family, Work and Community 2150 Shattuck Avenue Suite 800 Berkeley, CA 94704 To study the participation of community colleges in federal workforce investment programs	$155,100	$0	$155,100	$0	$0	$0	$0	$0
3098 STD Midwestern Higher Education Compact 1300 South Second Street Suite 130 Minneapolis, MN 55454-1079 To provide citizens of Midwestern states an opportunity to participate and succeed in all levels of the education system	$0	$300,000	$96,500	$0	$0	$0	$0	$203,500
2770 STD Ohio State University Foundation, The 2400 Olentangy River Road No 307 Fawcett Center Columbus, OH 43210 To develop a Retention for Success model that retains and graduates nontraditional students in a major university setting	$25,000	$0	$25,000	$0	$0	$0	$0	$0

Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Adult Learners								
1653 STD Regis University 3333 Regis Boulevard Denver, CO 80221-1099 To establish a self-sufficient network of colleges and universities with accelerated degree programs to collaborate and enhance the learning, persistence and degree completion of working adults	$382,927	$0	$186,592	$0	$0	$0	$0	$196,335
3109 STD University of Southern California Department of Contracts & Grants 837 W. Downey Way, STO 330 Los Angeles, CA 90089-1147 To expand the Transfer and Retention of Urban Community College Student Project (TRUCCS) to include work with Achieving the Dream.	$170,750	$0	$170,750	$0	$0	$0	$0	$0
3825 STD University of Virginia 405 Emmet Street South PO Box 400268 Charlottesville, VA 22904 To conduct meta analysis of research on adult learners in postsecondary education	$0	$9,885	$9,885	$0	$0	$0	$0	$0
3745 STD Urban Institute, The 2100 M Street, Northwest Washington, DC 20037 To study the impact of postsecondary education programs on prisoners.	$0	$207,000	$207,000	$0	$0	$0	$0	$0
3897 STD Welfare Rights Organizing Coalition 1820 East Pine No 324 Seattle, WA 98122 To fund the publication of an education resource booklet for low-income single women in Washington State	$0	$10,000	$10,000	$0	$0	$0	$0	$0

Theme	*Begin Balance*	*Awards*	*Payments*	*PY Rescissions*	*CY Rescissions*	*Grant Returns*	*Transfers*	*End Balance*
Adult Learners								
3159 STD World Education, Inc. 44 Farnsworth Street Boston, MA 02210 To provide support for the National College Transition Network to help GED recipients and other low-income adults enter and succeed in college.	$0	$240,000	$120,000	$0	$0	$0	$0	$120,000
Total for Adult Learners	$1,738,192	$1,459,106	$2,027,074	$0	$0	$0	$0	$1,170,224

Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Attainment/Retention								
3712 STD American Association of Community Colleges One Dupont Circle, NW Suite 410 Washington, DC 20036 To achieve student success in community colleges through participation as a partner in the implementation of the Achieving the Dream initiative.	$0	$4,200,000	$1,200,000	$0	$0	$0	$0	$3,000,000
3791 STD American Association of Community Colleges One Dupont Circle, NW Suite 410 Washington, DC 20036 To develop a national cadre of organizations and foundations that support better student outcomes in community colleges	$0	$25,000	$25,000	$0	$0	$0	$0	$0
3715 STD Jobs for the Future, Inc 88 Broad Street Eighth Floor Boston, MA 02110 To achieve student success in community colleges through participation as a partner in the implementation of the Achieving the Dream initiative	$0	$5,483,200	$1,500,000	$0	$0	$0	$0	$3,983,200
3710 STD MDC, Inc. P. O. Box 17268 400 Silver Cedar Court, Suite 300 Chapel Hill, NC 27516-7268 To achieve student success in community colleges through management of partner organizations and institutions' implementation of the Achieving the Dream initiative	$0	$5,981,400	$2,000,000	$0	$0	$0	$0	$3,981,400

Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Attainment/Retention								
3565 STD MDC, Inc. P. O. Box 17268 400 Silver Cedar Court, Suite 300 Chapel Hill, NC 27516-7268 To support participation in the College Readiness/College Success Summit hosted by the Educational Testing Service on April 28-29, 2005.	$0	$9,400	$9,400	$0	$0	$0	$0	$0
3657 STD MDRC 16 East 34th Street New York, NY 10016-4326 To conduct a four-year evaluation of the implementation of Achieving the Dream: Community Colleges Count	$0	$5,633,837	$2,014,040	$0	$0	$0	$0	$3,619,797
3477 STD Public Agenda Foundation, The 6 East 39th Street Ninth Floor New York, NY 10016-0112 To support Public Agenda's work as a partner in the Achieving the Dream initiative	$0	$488,200	$328,000	$0	$0	$0	$0	$160,200
3714 STD Teachers College of Columbia University Box 174 525 West 120th Street 439 Thorndike Hall New York, NY 10027-6696 To achieve student success in community colleges through participation as a partner in the implementation of the Achieving the Dream initiative	$0	$3,714,900	$990,000	$0	$0	$0	$0	$2,724,900
3711 STD University of Texas at Austin, The Community College Leadership Program One University Station, D5600 Austin, TX 78712-0378 To achieve student success in community colleges through participation as a partner in the implementation of the Achieving the Dream initiative.	$0	$3,730,200	$1,000,000	$0	$0	$0	$0	$2,730,200

Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Attainment/Retention								
3599 STD Alamo Community College District 201 West Sheridan Street San Antonio, TX 78204-1429 To implement institutional change in the Achieving the Dream initiative	$0	$400,000	$100,000	$0	$0	$0	$0	$300,000
3730 STD American Association of Community Colleges One Dupont Circle, NW Suite 410 Washington, DC 20036 To support the participation of selected community colleges in Ohio and Connecticut in the Achieving the Dream initiative.	$0	$212,000	$212,000	$0	$0	$0	$0	$0
3779 STD American Council on Education One Dupont Circle, NW Suite 800 Washington, DC 20036-1193 To support the national diversity conference, Educating All of One Nation.	$0	$10,000	$10,000	$0	$0	$0	$0	$0
3597 STD Board of Directors of Michigan State University, The 424 Erickson Hall East Lansing, MI 48824 To support activities associated with the 30th annual conference of the Association for the Study of Higher Education.	$0	$10,000	$10,000	$0	$0	$0	$0	$0
2417 STD Board of Directors of Michigan State University, The 424 Erickson Hall East Lansing, MI 48824 To fund Lumina Foundation Dissertation Fellowship Program for 2004.	$191,700	$0	$191,700	$0	$0	$0	$0	$0

Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Attainment/Retention								
3547 STD Associated Colleges of Illinois, The 20 North Wacker Drive Suite 1456 Chicago, IL 60606 To support the development of an initiative designed to improve the academic performance of underserved students at four-year private colleges in Illinois	$0	$138,000	$0	$0	$0	$0	$0	$138,000
3619 STD Board of Regents Southwestern Indian Polytechnic Institute (SIPI) P O. Box 10146 9169 Coors Road, Northwest Albuquerque, NM 87120 To implement institutional change in the Achieving the Dream initiative	$0	$400,000	$100,000	$0	$0	$0	$0	$300,000
3574 STD Orangewood Children's Foundation 1575 East 17th Street Santa Ana, CA 92705 To establish a national alliance between postsecondary education support programs in order to strengthen services for former foster-care youth.	$0	$50,000	$50,000	$0	$0	$0	$0	$0
3075 STD Brevard College Corporation, The 400 North Broad Street Duplex 1 Brevard, NC 28712 To extend the Foundations of Excellence in the First College Year to reach a larger national audience.	$0	$1,800,000	$667,000	$0	$0	$0	$0	$1,133,000
3601 STD Broward Community College Foundation 225 East Las Olas Boulevard Ft Lauderdale, FL 33301 To implement institutional change in the Achieving the Dream initiative.	$0	$400,000	$107,400	$0	$0	$0	$0	$292,600

Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Attainment/Retention								
2224 STD California Public Interest Research Group Education Fund, Inc. 3435 Wilshire Boulevard Suite 385 Los Angeles, CA 90010 To implement an information campaign for students, faculty and universities in California and Oregon to help reduce textbook costs	$15,000	$0	$15,000	$0	$0	$0	$0	$0
3881 STD Central Indiana Corporate Partnership Foundation One American Square, Suite 2440 P.O Box 82026 Indianapolis, IN 46282 To create a strategic direction for higher education in Indiana	$0	$750,000	$400,000	$0	$0	$0	$0	$350,000
3602 STD Coastal Bend College 3800 Charco Road Beeville, TX 78102 To implement institutional change in the Achieving the Dream initiative.	$0	$400,000	$104,200	$0	$0	$0	$0	$295,800
3407 STD Collaborative for Teaching and Learning, The Spring River Business Park 2303 River Road, Suite 100 Louisville, KY 40206-1010 To support the development of community college students' literacy skills so that they are successful in learning rigorous college-level content and persisting in their postsecondary education.	$0	$237,000	$149,322	$0	$0	$0	$0	$87,678
2817 STD Community College District No. 508 City Colleges of Chicago 1145 West Wilson Avenue Chicago, IL 60640 To determine how to help English language learners make more effective transitions from studying the language to taking college-level courses	$30,000	$0	$0	$0	$0	$0	$0	$30,000

Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Attainment/Retention								
2704 STD Council for Aid to Education 215 Lexington Avenue 21st Floor New York, NY 10016 To assess the quality of undergraduate education by measuring student learning outcomes	$200,000	$0	$200,000	$0	$0	$0	$0	$0
3833 STD Council for Aid to Education 215 Lexington Avenue 21st Floor New York, NY 10016 To continue development of the College Learning Assessment (CLA).	$0	$700,000	$450,000	$0	$0	$0	$0	$250,000
3438 STD Council for Opportunity in Education 1025 Vermont Ave , NW, Suite 900 Washington, DC 20005 To cover additional printing costs associated with distributing the report "Raising the College Graduation Rates of Low-Income College Students."	$0	$4,225	$4,225	$0	$0	$0	$0	$0
2282 STD Council for Opportunity in Education, The Pell Institute 1025 Vermont Avenue, N.W Suite 1025 Washington, DC 20005 To determine the characteristics and practices associated with improving graduation rates of low-income students at large public universities	$100,000	$0	$100,000	$0	$0	$0	$0	$0
3600 STD Dallas County Community Colleges Foundation 701 Elm Street Dallas, TX 75202 To implement institutional change in the Achieving the Dream initiative	$0	$400,000	$107,300	$0	$0	$0	$0	$292,700

Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Attainment/Retention								
3603 STD Danville Community College Educational Foundation, Inc 1008 South Main Street Danville, VA 24541 To implement institutional change in the Achieving the Dream initiative	$0	$400,000	$96,900	$0	$0	$0	$0	$303,100
3604 STD Durham Technical Community College Foundation 1637 Lawson Street Durham, NC 27703 To implement institutional change in the Achieving the Dream initiative	$0	$400,000	$115,100	$0	$0	$0	$0	$284,900
3553 STD Education Trust, The 1250 H Street NW Suite 700 Washington, DC 20005-5935 To focus higher education on improving student success	$0	$982,300	$682,300	$0	$0	$0	$0	$300,000
2442 STD Educational Policy Institute, Inc. 2345 Valle Rio Way Virginia Beach, VA 23456 To develop a retention self-audit mechanism for two-year and four-year institutions to improve the success rate of students on their campuses.	$200,000	$0	$200,000	$0	$0	$0	$0	$0
3605 STD El Paso Community College P.O. Box 20500 El Paso, TX 79998-0500 To implement institutional change in the Achieving the Dream initiative.	$0	$400,000	$116,000	$0	$0	$0	$0	$284,000

Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Attainment/Retention								
3631 STD Evergreen State College, The 2700 Evergreen Parkway, Northwest Olympia, WA 98505 To increase access and success among reservation-based Native American students in Washington State.	$0	$800,000	$357,200	$0	$0	$0	$0	$442,800
2775 STD Excelencia in Education, Inc 1752 N Street Northwest 6th Floor Washington, DC 20036 To study the impact of institutional leadership on practices that improved Latino student success at Hispanic-serving institutions.	$0	$230,000	$120,000	$0	$0	$0	$0	$110,000
3770 STD Fairleigh Dickinson University Metropolitan Campus 150 Kotte Place, H-EWC1-01 Hackensack, NJ 07601 To develop and pilot a bilingual college skills course for Hispanic adults to increase their postsecondary success	$0	$21,100	$21,100	$0	$0	$0	$0	$0
3606 STD Galveston College 4015 Avenue Q Galveston, TX 77550 To implement institutional change in the Achieving the Dream initiative.	$0	$400,000	$104,500	$0	$0	$0	$0	$295,500
3607 STD Guilford Technical Community College P.O Box 309 601 High Point Road Jamestown, NC 27282 To implement institutional change in the Achieving the Dream initiative	$0	$400,000	$139,200	$0	$0	$0	$0	$260,800

Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Attainment/Retention								
3608 STD Hillsborough Community College P O. Box 31127 Tampa, FL 33631-3127 To implement institutional change in the Achieving the Dream initiative	$0	$400,000	$138,600	$0	$0	$0	$0	$261,400
2747 STD Hispanic Scholarship Fund 55 Second Street Suite 1500 San Francisco, CA 94105 To increase the enrollment of Latino students at four-year colleges by adding an access component to Scholar Chapters.	$985,900	$0	$492,950	$0	$0	$0	$0	$492,950
3609 STD Houston Community College System Foundation 3100 Main P O. Box 667517 Houston, TX 77266-7517 To implement institutional change in the Achieving the Dream initiative	$0	$400,000	$110,700	$0	$0	$0	$0	$289,300
3655 STD Indiana Humanities Council, Inc. 1500 North Delaware Indianapolis, IN 46202 To assess the viability of an institute to train and certify community college personnel in the use of data to increase student success.	$0	$85,000	$85,000	$0	$0	$0	$0	$0
3535 STD Institute for Higher Education Policy 1320 19th Street , N W Suite 400 Washington, DC 20036 To continue to implement the Building Engagement and Attainment in Minority Students (BEAMS) Project	$0	$2,921,202	$1,700,000	$0	$0	$0	$0	$1,221,202

Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Attainment/Retention								
3449 STD Institute of International Education 809 United Nations Plaza New York, NY 10017 To support Indian and Sri Lankan college students studying in the United States whose sources of support have been affected by the December 2004 tsunami.	$0	$150,000	$150,000	$0	$0	$0	$0	$0
2160 STD Ivy Tech State College One West 26th Street P O Box 1763 Indianapolis, IN 46206-1763 To increase student success at Ivy Tech State College, Indiana Central Region	$257,500	$0	$191,600	$0	$0	$0	$0	$65,900
3338 STD LaGuardia Education Fund Incorporation City University of New York 31-10 Thomson Avenue Long Island, NY 11101 To develop a new paradigm of teacher preparation targeted to select groups of first-generation students and military veterans	$0	$192,000	$192,000	$0	$0	$0	$0	$0
3610 STD Martin Community College 1161 Kehukee Park Road Williamston, NC 27892-9988 To implement institutional change in the Achieving the Dream initiative	$0	$400,000	$100,000	$0	$0	$0	$0	$300,000
3850 STD MDC, Inc. P. O. Box 17268 400 Silver Cedar Court, Suite 300 Chapel Hill, NC 27516-7268 To create a smooth transition from Phase One of Achieving the Dream to Phase Two, the implementation phase.	$0	$689,300	$689,300	$0	$0	$0	$0	$0

Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Attainment/Retention								
2797 STD MDRC 16 East 34th Street New York, NY 10016-4326 To increase low-income and nontraditional student success and persistence by testing innovative interventions at selected community colleges	$1,600,000	$0	$800,000	$0	$0	$0	$0	$800,000
2311 STD MDRC 16 East 34th Street New York, NY 10016-4326 To evaluate Phase I of the Achieving the Dream initiative	$304,000	$0	$304,000	$0	$0	$0	$0	$0
3611 STD Mountain Empire Community College Foundation 3441 Mountain Empire Road Big Stone Gap, VA 24219 To implement institutional change in the Achieving the Dream initiative	$0	$400,000	$107,700	$0	$0	$0	$0	$292,300
2204 STD National Center for Academic Transformation, Inc 17 Cramer Path Gansevoort, NY 12831 To make significant improvements in first-year courses to improve student success and retention for at-risk students, adult learners and community college students.	$140,000	$0	$140,000	$0	$0	$0	$0	$0
3537 STD National Center for Disability Services 201 IU Willets Road Albertson, NY 11507-1599 To facilitate recruitment and retention of college students with learning disabilities within the community college setting.	$0	$221,822	$108,948	$0	$0	$0	$0	$112,874

Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Attainment/Retention								
3959 STD National Center for Higher Education Management Systems P. O. Box 9752 1540 30th Street Boulder, CO 80301-9752 To promote better access to state student unit record (SUR) databases by the academic research community.	$0	$10,000	$10,000	$0	$0	$0	$0	$0
2982 STD National Center for Higher Education Management Systems P O Box 9752 1540 30th Street Boulder, CO 80301-9752 To provide a central resource to help states understand and shape increasingly complex patterns of student progress through postsecondary education.	$0	$1,400,500	$291,000	$0	$0	$0	$0	$1,109,500
3494 STD National Institute for Native Leadership in Higher Education MSCO2 1580 Hokona Hall, Room 320 One University of New Mexico Albuquerque, NM 87131-0001 To fund the 2005 annual institute to convene Native American educators.	$0	$25,000	$25,000	$0	$0	$0	$0	$0
3831 STD Ohio State University Foundation 2400 Olentangy River Road 307 Fawcett Center Columbus, OH 43210 To assess the impacts of alternative financial aid packaging on low-income student persistence.	$0	$194,800	$194,800	$0	$0	$0	$0	$0
3613 STD Patrick Henry Community College Foundation P.O Box 5311 645 Patriot Avenue Martinsville, VA 24115 To implement institutional change in the Achieving the Dream initiative.	$0	$400,000	$103,100	$0	$0	$0	$0	$296,900

Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Attainment/Retention								
3614 STD Paul D. Camp Community College P O Box 737 100 North College Drive Franklin, VA 23851 To implement institutional change in the Achieving the Dream initiative.	$0	$400,000	$116,300	$0	$0	$0	$0	$283,700
2897 STD Portland State University Office of Research and Sponsored Projects P. O. Box 751 Portland, OR 97207-0751 To increase community college student transfer and success rates by evaluating student transfer records and institutional practice.	$0	$775,000	$200,000	$0	$0	$0	$0	$575,000
3519 STD President and Fellows of Harvard College on Behalf of Harvard Graduate School of Education Office for Sponsored Research Holyoke Center, 7th Floor 1350 Massachusetts Ave Cambridge, MA 02138-3800 To provide summer salary and graduate student support to use data from the Tennessee Higher Education Commission to produce similar analyses on the effects of remediation and compare the results to those found in Ohio	$0	$10,000	$10,000	$0	$0	$0	$0	$0
3612 STD Regents of New Mexico State University Office of Grants and Contracts P.O. Box 80003, MSC OGC Las Cruces, NM 88003 To implement institutional change in the Achieving the Dream initiative.	$0	$400,000	$105,500	$0	$0	$0	$0	$294,500

Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Attainment/Retention								
3615 STD San Juan College 4601 College Boulevard Farmington, NM 87402 To implement institutional change in the Achieving the Dream initiative	$0	$400,000	$106,300	$0	$0	$0	$0	$293,700
3616 STD Sante Fe Community College 6401 Richards Avenue Sante Fe, NM 87508-4887 To implement institutional change in the Achieving the Dream initiative	$0	$400,000	$119,400	$0	$0	$0	$0	$280,600
3617 STD South Texas College P O. Box 9701 3201 West Pecan Boulevard McAllen, TX 78502-9701 To implement institutional change in the Achieving the Dream initiative.	$0	$400,000	$100,000	$0	$0	$0	$0	$300,000
3618 STD Southwest Texas Junior College 2401 Garner Field Road Uvalde, TX 78801 To implement institutional change in the Achieving the Dream initiative	$0	$400,000	$100,000	$0	$0	$0	$0	$300,000
919 STD Syracuse University 350 Huntington Hall Syracuse, NY 13244-2340 To conduct a six-year longitudinal quantitative and qualitative study of the impact of innovative academic assistance programs on the long-term success of underprepared and under-represented urban college students.	$318,900	$0	$318,900	$0	$0	$0	$0	$0

Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Attainment/Retention								
3623 STD Tallahassee Community College Foundation 444 Appleyard Drive Tallahassee, FL 32304 To implement institutional change in the Achieving the Dream initiative.	$0	$400,000	$100,700	$0	$0	$0	$0	$299,300
3701 STD Teachers College of Columbia University Box 174 525 West 120th Street 439 Thorndike Hall New York, NY 10027-6696 To support the development and dissemination of Teachers College's Report Card on Educational Equity.	$0	$500,000	$300,000	$0	$0	$0	$0	$200,000
3549 STD Technical Vocational Institute Foundation 525 Buena Vista, Southeast Albuquerque, NM 87106 To implement institutional change in the Achieving the Dream initiative	$0	$400,000	$137,000	$0	$0	$0	$0	$263,000
3058 STD Temple University - The Commonwealth System of Higher Education 1601 North Broad Street 406 USB, 083-45 Philadelphia, PA 19122-6099 To examine how resource allocation across and within sectors of higher education affects the quality of education and retention in graduation outcomes	$0	$250,000	$125,000	$0	$0	$0	$0	$125,000
3431 STD Thurgood Marshall Scholarship Fund, Inc 90 William Street Suite 1203 New York, NY 10038 To increase efficiency in the administration of financial aid at public Historically Black Colleges and Universities	$0	$361,460	$200,000	$0	$0	$0	$0	$161,460

Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Attainment/Retention								
3620 STD Tidewater Community College 121 College Place Norfolk, VA 23510 To implement institutional change in the Achieving the Dream initiative.	$0	$400,000	$83,600	$0	$0	$0	$0	$316,400
3564 STD Trustees of Indiana University, The Ashton Aley Hall Suite 102 1913 East Seventh Street Bloomington, IN 47405-7510 To support dissemination of "Student Success in College: Creating Conditions that Matter "	$0	$8,700	$8,700	$0	$0	$0	$0	$0
1919 STD Trustees of Indiana University, The P. O. Box 1847 Sponsored Research Services Bryan Hall, Room 001 107 South Indiana Avenue Bloomington, IN 47405-7000 To increase retention and graduation rates of all college students in Indiana by improving the effectiveness of student support programs	$151,200	$0	$151,200	$0	$0	$0	$0	$0
3839 STD Trustees of Indiana University, The Research and Sponsored Programs 620 Union Drive, Room 618 Indianapolis, IN 46202-5167 To support networking opportunities for Presidents Fund recipients and representatives from colleges across Indiana to share and discuss challenges and best practices in student retention	$0	$20,000	$20,000	$0	$0	$0	$0	$0

Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Attainment/Retention								
3478 STD University of Massachusetts Boston 100 Morrissey Boulevard Boston, MA 02125-3393 To study factors affecting the successful transfer of community college students to selective four-year institutions	$0	$208,400	$208,400	$0	$0	$0	$0	$0
3621 STD University of New Mexico - Gallup 200 College Road Gallup, NM 87301 To implement institutional change in the Achieving the Dream initiative.	$0	$400,000	$100,000	$0	$0	$0	$0	$300,000
3156 STD University of Southern California Department of Contracts & Grants 837 W Downey Way, STO 330 Los Angeles, CA 90089-1147 To develop community college leaders' capacity to address student achievement gaps and achieve equity in educational outcomes.	$152,000	$0	$152,000	$0	$0	$0	$0	$0
2890 STD University of Texas at Austin, The Community College Leadership Program One University Station, D5600 Austin, TX 78712-0378 To validate the Community College Survey of Student Engagement instrument against student persistence.	$120,200	$0	$120,200	$0	$0	$0	$0	$0
2925 STD University of Texas at El Paso 500 West University Avenue El Paso, TX 79968 To identify internal factors that contribute to student persistence and graduation at the University of Texas at El Paso.	$0	$200,000	$50,000	$0	$0	$0	$0	$150,000

Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Attainment/Retention								
2952 STD University of Toledo Foundation University of Toledo 2801 West Bancroft Street Scott Park Campus, Mail Stop 400 Toledo, OH 43606-3390 To increase the postsecondary access and success of African-American male college students.	$80,000	$0	$80,000	$0	$0	$0	$0	$0
2683 STD Urban Institute, The 2100 M Street, Northwest Washington, DC 20037 To evaluate the Building Engagement and Attainment of Minority Students (BEAMS) Project.	$309,270	$0	$111,892	$0	$0	$0	$0	$197,378
3624 STD Valencia Community College Foundation 190 South Orange Avenue Orlando, FL 32801 To implement institutional change in the Achieving the Dream initiative	$0	$400,000	$107,600	$0	$0	$0	$0	$292,400
3622 STD Wayne Community College P O Box 8002 3000 Wayne Memorial Drive Goldsboro, NC 27533-8002 To implement institutional change in the Achieving the Dream initiative.	$0	$400,000	$99,700	$0	$0	$0	$0	$300,300
Total for Attainment/Retention	$5,155,670	$54,233,946	$23,263,977	$0	$0	$0	$0	$36,125,639

Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Community College								
1817 STD American Council on Education One Dupont Circle, NW Suite 800 Washington, DC 20036-1193 To support the ACE Fellows Program and to help develop the pool of leaders for community college presidencies at two-year, minority-serving institutions.	$405,600	$0	$202,800	$0	$0	$0	$0	$202,800
1424 STD American Indian Higher Education Consortium 121 Oronoco Street Alexandria, VA 22314 To benchmark Tribal College student success indicators, and assess data collection and analysis efforts at 34 Tribal Colleges.	$285,000	$0	$285,000	$0	$0	$0	$0	$0
1387 STD Bard College P O Box 5000 Annandale-on-Hudson, NY 12504-5000 To improve transfers of Bard High School Early College graduates to four-year institutions and expand college officials' understanding of hybrid high school/college programs.	$100,000	$0	$100,000	$0	$0	$0	$0	$0
2096 STD San Francisco Community College District National Articulation and Transfer Network Conlon Hall, Room 208 50 Phelan Avenue San Francisco, CA 94112 To produce a three-tiered articulation and transfer system that transforms current policies and practices in higher education, fosters a seamless system of program and course transfer, and provides electronic access and support for students and professionals through NATN's Web-based system, CollegeStepz	$525,200	$0	$0	$0	$0	$0	$0	$525,200
Total for Community College	$1,315,800	$0	$587,800	$0	$0	$0	$0	$728,000

Annual Report Financial Information - 2005

Theme	*Begin Balance*	*Awards*	*Payments*	*PY Rescissions*	*CY Rescissions*	*Grant Returns*	*Transfers*	*End Balance*
Indiana Initiatives								
3665 STD Indiana Youth Institute, The 603 East Washington Street Suite 800 Indianapolis, IN 46204-2692 To evaluate the Advancing Academic Excellence program	$0	$24,000	$24,000	$0	$0	$0	$0	$0
3552 STD Ball State University 2000 University Avenue Muncie, IN 47306-1099 To increase postsecondary enrollment and graduation rates of former foster youth by improving selected support services at Ivy Tech State College and Ball State University	$0	$104,000	$67,600	$0	$0	$0	$0	$36,400
3847 STD Center for Leadership Development, Inc 3536 Washington Boulevard Indianapolis, IN 46205-3719 To expand the pre-college access services at the Center for Leadership Development.	$0	$575,000	$275,000	$0	$0	$0	$0	$300,000
3078 STD Central Indiana Community Foundation 615 North Alabama Street Room 119 Indianapolis, IN 46204 To support the design and construction of the Cultural Trail, an urban greenway, in Indianapolis	$250,000	$0	$250,000	$0	$0	$0	$0	$0
2724 STD Central Indiana Corporate Partnership Foundation One American Square, Suite 2440 P O Box 82026 Indianapolis, IN 46282 To expand access to postsecondary education for students in Indiana schools who are needed to fill jobs in the expanding life sciences and medical manufacturing sectors	$100,000	$0	$100,000	$0	$0	$0	$0	$0

Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Indiana Initiatives								
2942 STD Commission for Higher Education - State of Indiana 101 West Ohio Street Suite 550 Indianapolis, IN 46204-1971 To enhance the data systems of the Indiana Commission for Higher Education.	$50,000	$0	$50,000	$0	$0	$0	$0	$0
3476 STD Dayspring Center, Inc P.O Box 44105 Indianapolis, IN 46244 To increase educational access for homeless adults in Indianapolis.	$0	$20,000	$20,000	$0	$0	$0	$0	$0
3315 STD Habitat for Humanity of Greater Indianapolis P.O Box 1252 Indianapolis, IN 46206-1252 To support the construction of a new home for a low-income family in Indianapolis, Indiana	$0	$10,000	$10,000	$0	$0	$0	$0	$0
3424 STD Indianapolis Downtown, Inc 111 Monument Circle Suite 1900 Indianapolis, IN 46204 To provide operating support for Indianapolis Downtown, Inc.	$0	$36,000	$12,000	$0	$0	$0	$0	$24,000
3795 STD Ivy Tech State College One West 26th Street P O Box 1763 Indianapolis, IN 46206-1763 To support Ivy Tech State College's transformation to meet its responsibilities as a technical college, a two-year academic college, and a provider of workforce and skills training	$0	$1,997,500	$1,093,000	$0	$0	$0	$0	$904,500

Annual Report Financial Information - 2005

Theme	*Begin Balance*	*Awards*	*Payments*	*PY Rescissions*	*CY Rescissions*	*Grant Returns*	*Transfers*	*End Balance*
Indiana Initiatives								
3116 STD Keep Indianapolis Beautiful, Inc. 445 North Pennsylvania Street Suite 910 Indianapolis, IN 46204 To provide operating support for Keep Indianapolis Beautiful.	$24,000	$0	$12,000	$0	$0	$0	$0	$12,000
3972 STD Keep Indianapolis Beautiful, Inc. 445 North Pennsylvania Street Suite 910 Indianapolis, IN 46204 To provide operating support for Keep Indianapolis Beautiful.	$0	$5,000	$5,000	$0	$0	$0	$0	$0
3542 STD State of Indiana - Indiana Commission on the Social Status of Black Males Indiana Government Center South, W-392 402 West Washington Street Indianapolis, IN 46204 To support a national conference on the education and incarceration of African-American males.	$0	$23,000	$23,000	$0	$0	$0	$0	$0
3910 STD Trustees of Indiana University, The 4234 W W Wright Building Bloomington, IN 47405 To support the Indiana Pathways to College Network.	$0	$86,000	$86,000	$0	$0	$0	$0	$0
3837 STD Trustees of Indiana University, The Research and Sponsored Programs 620 Union Drive, Room 618 Indianapolis, IN 46202-5167 To provide leadership development for foundation chief executives officers.	$0	$28,300	$14,300	$0	$0	$0	$0	$14,000

Theme	*Begin Balance*	*Awards*	*Payments*	*PY Rescissions*	*CY Rescissions*	*Grant Returns*	*Transfers*	*End Balance*
Indiana Initiatives								
3077 STD Trustees of Indiana University, The Research and Sponsored Programs 620 Union Drive, Room 618 Indianapolis, IN 46202-5167 To support capacity-building efforts at the Indiana University Center on Philanthropy.	$24,000	$0	$12,000	$0	$0	$0	$0	$12,000
3843 STD Trustees of Indiana University, The 2805 East Tenth Street Bloomington, IN 47408 To support the expansion of translation services and college access programs at the Learn More Resource Center	$0	$465,700	$203,000	$0	$0	$0	$0	$262,700
Total for Indiana Initiatives	$448,000	$3,374,500	$2,256,900	$0	$0	$0	$0	$1,565,600

Theme	*Begin Balance*	*Awards*	*Payments*	*PY Rescissions*	*CY Rescissions*	*Grant Returns*	*Transfers*	*End Balance*
Multi-theme Areas								
1222 STD American Association for Higher Education One Dupont Circle, Suite 360 Washington, DC 20036-1110 To support MSI institutions in analyzing the scope and character of their students' engagement in their learning and in implementing well-designed action plans for improvement of engagement, learning, persistence and success	$1,367,060	$0	$0	$1,367,060	$0	$0	$0	$0
Total for Multi-theme Areas	$1,367,060	$0	$0	$1,367,060	$0	$0	$0	$0

Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Special Grants								
3928 STD American Association of Community Colleges One Dupont Circle, NW Suite 410 Washington, DC 20036 To provide monetary assistance to currently enrolled community and technical college students affected by hurricanes in Louisiana and Mississippi	$0	$2,000,000	$2,000,000	$0	$0	$0	$0	$0
4034 STD American Council on Education One Dupont Circle, NW Suite 800 Washington, DC 20036-1193 To support the ACE Fellows Program in honor of Dr. Robert C. Dickeson.	$0	$25,000	$25,000	$0	$0	$0	$0	$0
3412 STD Coalition of Community Foundations for Youth 15639 Leavenworth Road Basehor, KS 66007-9768 To inform and connect funders interested in assisting youth in the juvenile justice, foster youth and out-of-school youth communities	$0	$10,000	$10,000	$0	$0	$0	$0	$0
3448 STD Calvert Community Investments Foundation 4550 Montgomery Avenue Suite 1000N Bethesda, MD 20814 To expand philanthropy in rural communities of color	$0	$200,000	$100,000	$0	$0	$0	$0	$100,000
3693 STD Center for Effective Philanthropy, Inc , The, 675 Massachusetts Avenue Seventh Floor Cambridge, MA 02139 To support the organization's work to increase foundation effectiveness	$0	$50,000	$25,000	$0	$0	$0	$0	$25,000

Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Special Grants								
3942 STD Central Indiana Community Foundation 615 North Alabama Street Room 119 Indianapolis, IN 46204 To promote philanthropy among Indianapolis-area students by matching donations to hurricane relief funds.	$0	$150,600	$150,600	$0	$0	$0	$0	$0
3085 STD Georgia State University Research Foundation Andrew Young School of Policy Studies, Domestic Programs 33 Gilmer Street Atlanta, GA 30303 To evaluate the effectiveness of policy grant making as a means of informing state postsecondary education policy in the United States	$138,700	$0	$69,350	$0	$0	$0	$0	$69,350
3277 STD Independent Sector 1200 Eighteenth Street Northwest Suite 200 Washington, DC 20036 To convene an independent panel of experts to consider and recommend actions to the U.S Senate Finance Committee concerning the nonprofit sector	$0	$75,000	$75,000	$0	$0	$0	$0	$0
2053 STD Martin University, Inc 2171 Avondale Place P. O. Box 18567 Indianapolis, IN 46218 To engage Martin University in a comprehensive strategic planning process as it prepares for a leadership transition	$247,300	$0	$247,300	$0	$0	$0	$0	$0

Annual Report Financial Information - 2005

Theme	*Begin Balance*	*Awards*	*Payments*	*PY Rescissions*	*CY Rescissions*	*Grant Returns*	*Transfers*	*End Balance*
Special Grants								
3925 STD Martin University, Inc 2171 Avondale Place P. O. Box 18567 Indianapolis, IN 46218 To provide a travel stipend for Mitzi Hurst to attend the NCAN conference.	$0	$721	$721	$0	$0	$0	$0	$0
3692 STD OMG Center for Collaborative Learning 1528 Walnut Street, Suite 805 Philadelphia, PA 19102 To plan and convene two Evaluation Roundtable meetings through 2008.	$0	$40,000	$20,000	$0	$0	$0	$0	$20,000
3772 STD San Felipe del Rio 4818 Sussex Drive San Diego, CA 92116 To rebuild a community center and school in the town of Navalady, Sri Lanka, that was destroyed by the December 2004 tsunami.	$0	$10,000	$10,000	$0	$0	$0	$0	$0
3534 STD Tapfound, Inc 466 Geary Street, Suite 1 San Francisco, CA 94102 To underwrite four service grants to build the capacity of Lumina Foundation grantees.	$0	$20,000	$20,000	$0	$0	$0	$0	$0
3495 STD Trustees of Indiana University, The 550 West North Street Suite 301 Indianapolis, IN 46202-3162 To build scholarship and leadership in philanthropy.	$0	$248,100	$149,380	$0	$0	$0	$0	$98,720
Total for Special Grants	$386,000	$2,829,421	$2,902,351	$0	$0	$0	$0	$313,070
Grand Total	$17,352,621	$80,650,086	$47,080,627	$1,407,304	$0	$0	$0	$49,514,776

Lumina Foundation For Education **Tax ID 35-1813228**

Tax Return for Year Ending

December 31, 2005 **Statement Number 17**

Form 990 PF

Part XV **Line 3 b** **Grants and Contributions Approved for Future Payment**

Recipient (Must be a 501(c)(3))	Purpose of grant or contribution	Amount
See Annual Report Financial Information - 2005 for detail and purpose (attached to statement for Grants Paid)	Gross Grants Payable	$ 49,514,776
Less FASB required discount on Grants payable in excess of 12 months		(1,763,991)
	Net Grants payable per books	**$ 47,750,785**

Lumina Foundation For Education **Tax ID 35-1813228**
Tax Return for Year Ending **December 31, 2005**

Form 990 PF **Net Gain/(Loss)** **Statement Number** **18**
Part 1 **Lines 6a and Line 7**

Description		(A) Revenue Per Books	(B) Net Investment Income	(c) Adjusted Net Income
See attached Northern Trust Report	$	135,828,388		
See attached Northern Trust Tax Letters Part IV Statement Number 23			$119,353,124	
Additional gains reported on K-1s			12,323,895	
			$131,677,019	

Investment Transaction Summary

Asset type	Transaction amount Principal	Accrued Interest	Cost	Realized gain/loss Market	Translation	Total
Currency Gain/Loss						
Gain/Loss on Cash Disbursements						
Gain/loss adjustments	- 6,840 35	000	0 00	0 00	- 6,840 35	- 6,840 35
Total gain/loss on cash disbursements	- 6,840 35	000	0 00	0 00	- 6,840 35	- 6,840 35
Total currency gain/loss	- 6,840 35	000	0 00	0 00	- 6,840 35	- 6,840 35
Future Commissions						
Equities						
Equity derivatives - futures	- 911 25	000	0 00	- 911 25	0 00	- 911 25
Total equities	- 911 25	000	0 00	- 911 25	0 00	- 911 25
Total future commissions	- 911 25	000	0 00	- 911 25	0 00	- 911 25
Futures Deliveries						
Equities						
Equity derivatives - futures	0 00	000	0 00	0 00	0 00	0 00
Total equities	0 00	000	0 00	0 00	0 00	0 00
Total futures deliveries	0 00	000	0 00	0 00	0 00	0 00
Futures Receipts						
Equities						
Equity derivatives - futures	0 00	000	0 00	0 00	0 00	0 00
Total equities	0 00	000	0 00	0 00	0 00	0 00
Total futures receipts	0 00	000	0 00	0 00	0 00	0 00
Mark-to-Markets						
Equities						
Equity derivatives - futures	160,012 50	000	0 00	160,012 50	0 00	160,012 50
Total equities	160,012 50	000	0 00	160,012 50	0 00	160,012 50
Total mark-to-markets	160,012 50	000	0 00	160,012 50	0 00	160,012 50

Investment Transaction Summary

Asset type	Transaction amount Principal	Accrued Interest	Cost	Realized gain/loss Market	Translation	Total
Other Gain/Loss						
Equities						
Common stock	11,821,641 35	000	8,063,648 52	19,885,289 87	0 00	19,885,289 87
Total equities	11,821,641 35	000	8,063,648 52	19,885,289 87	0 00	19,885,289 87
Fixed Income						
Corporate bonds	2,722,878 61	000	0 00	2,722,878 61	0 00	2,722,878 61
Non-government backed c m o s	5,104 41	000	0 00	5 104 41	0 00	5,104 41
Total fixed income	2,727,983 02	000	0 00	2,727,983 02	0 00	2,727,983 02
Venture Capital and Partnerships						
Partnerships	1,121,482 56	000	0 00	1,121,482 56	0 00	1,121,482 56
Total venture capital and partnerships	1,121,482 56	000	0 00	1,121,482 56	0 00	1,121,482 56
Hedge Fund						
Hedge equity	120,205 12	000	- 120,205 12	0 00	0 00	0 00
Total hedge fund	120,205 12	000	- 120,205 12	0 00	0 00	0 00
Total other gain/loss	15,791,312 05	000	7,943,443 40	23,734,755 45	0 00	23,734,755 45
Principal Paydowns						
Fixed Income						
Corporate bonds	19,545 33	000	- 19,545 33	0 00	0 00	0 00
Government mortgage backed securities	4,507,273 80	000	- 4,640,903 98	- 133,630 18	0 00	- 133,630 18
Gov't-issued commercial mortgage-backed	201,040 86	000	- 206,742 26	- 5,701 40	0 00	- 5,701 40
Commercial mortgage-backed	80,539 58	000	- 86,627 24	- 6,087 66	0 00	- 6,087 66
Asset backed securities	1,977,131 09	000	- 1,990,914 59	- 13,783 50	0 00	- 13,783 50
Non government backed c m o s	2,009,777 98	000	- 2,039,484 54	- 29,706 56	0 00	- 29,706 56
Total fixed income	8,795,308 64	000	- 8,984,217 94	- 188,909 30	0 00	- 188,909 30
Total principal paydowns	8,795,308 64	000	- 8,984,217 94	- 188,909 30	0 00	- 188,909 30

Investment Transaction Summary

Asset type	Transaction amount Principal	Accrued Interest	Cost	Realized gain/loss Market	Translation	Total
Purchases						
Equities						
Common stock	- 583,020,975 30	000	583,020,975 30	0 00	0 00	0 00
Preferred stock	- 95,000 00	000	95,000 00	0 00	0 00	0 00
Total equities	- 583,115,975 30	000	583 115,975 30	0 00	0 00	0 00
Fixed Income						
Government bonds	- 96,698,739 11	-791,128 280-	96 698 739 11	0 00	0 00	0 00
Government agencies	- 446,855 20	-8,739 680-	446,855 20	0 00	0 00	0 00
Municipal/provincial bonds	- 2,236,042 80	-9,265 140-	2,236,042 80	0 00	0 00	0 00
Corporate bonds	- 47,448,727 25	-190,809 980-	47,448,727 25	0 00	0 00	0 00
Government mortgage backed securities	- 30,985,732 10	-55,726 920-	30,985,732 10	0 00	0 00	0 00
Commercial mortgage-backed	- 6,645,708 59	-20,777 050-	6,645,708 59	0 00	0 00	0 00
Asset backed securities	- 3,735,553 68	-6,562 160-	3,735,553 68	0 00	0 00	0 00
Non-government backed c m o s	- 17,108,352 10	-45 953 260-	17,108 352 10	0 00	0 00	0 00
Total fixed income	- 205,305,710 83	-1,128,962 470-	205,305,710 83	0 00	0 00	0 00
Venture Capital and Partnerships						
Partnerships	- 22,081,949 21	000	22,081,949 21	0 00	0 00	0 00
Total venture capital and partnerships	- 22,081,949 21	000	22,081,949 21	0 00	0 00	0 00
Hedge Fund						
Hedge equity	- 4,143,331 77	000	4,143,331 77	0 00	0 00	0 00
Hedge fund of funds	- 29,312 034 48	000	29,312,034 48	0 00	0 00	0 00
Total hedge fund	- 33,455,366 25	000	33,455,366 25	0 00	0 00	0 00

Investment Transaction Summary

Asset type	Transaction amount Principal	Accrued Interest	Cost	Realized gain/loss Market	Translation	Total
Purchases						
Cash and Cash Equivalents						
Short term investment funds	- 2,504,170 61	000	2,504,170 61	0 00	0 00	0 00
Short term bills and notes	- 1,459,084 06	000	1,459,084 06	0 00	0 00	0 00
Total cash and cash equivalents	- 3,963,254 67	000	3,963,254 67	0 00	0 00	0 00
Total purchases	- 847,922,256 26	-1,128,962 470-	847,922,256 26	0 00	0 00	0 00
Sales						
Equities						
Common stock	605,685,780 68	000	- 501,938,909 92	103,746,870 76	0 00	103,746,870 76
Total equities	605,685,780 68	000	- 501,938,909 92	103,746,870 76	0 00	103,746,870 76
Fixed Income						
Government bonds	98,399,860 85	975,238 900	- 98,506 964 63	- 107,103 78	0 00	- 107,103 78
Government agencies	686,766 84	15,224 490	- 656,855 20	29,911 64	0 00	29,911 64
Municipal/provincial bonds	1,994,919 40	4,964 380	- 2,039,433 00	- 44,513 60	0 00	- 44,513 60
Corporate bonds	56,380,910 62	281,309 980	- 49,774,807 23	6,606,103 39	0 00	6,606,103 39
Government mortgage backed securities	23,957,419 44	49,966 680	- 23,957,658 45	- 239 01	0 00	- 239 01
Commercial mortgage-backed	748,602 19	1,305 020	- 740,277 57	8 324 62	0 00	8,324 62
Asset backed securities	3,288,634 06	6,924 790	- 3,239,735 90	48,898 16	0 00	48,898 16
Non-government backed c m o s	2,195,636 54	4,908 460	- 2,220,463 15	- 24,826 61	0 00	- 24,826 61
Total fixed income	187,652,749 94	1,339,842 700	- 181,136,195 13	6,516,554 81	0 00	6,516,554 81
Venture Capital and Partnerships						
Partnerships	12,279,798 84	000	- 12,279,798 84	0 00	0 00	0 00
Total venture capital and partnerships	12,279,798 84	000	- 12,279,798 84	0 00	0 00	0 00

Investment Transaction Summary

Asset type	Transaction amount Principal	Accrued Interest	Cost	Realized gain/loss Market	Translation	Total
Sales						
Hedge Fund						
Hedge equity	170,922 52	000	- 172,567 21	- 1,644 69	0 00	- 1,644 69
Hedge fund of funds	2,249,238 61	000	- 1,560,627 61	688 611 00	0 00	688,611 00
Hedge event driven	0 00	000	0 00	0 00	0 00	0 00
Total hedge fund	2,420,161 13	000	- 1,733,194 82	686,966 31	0 00	686,966 31
Cash and Cash Equivalents						
Short term investment funds	2,576,493 38	000	- 2,576,493 38	0 00	0 00	0 00
Short term bills and notes	1,251,976 97	888 250	- 1,251,906 17	70 80	0 00	70 80
Total cash and cash equivalents	3,828,470 35	888 250	- 3,828,399 55	70 80	0 00	70 80
Total sales	811,866,960 94	1,340,730 950	- 700,916,498 26	110,950,462 68	0 00	110,950,462 68
Total	**- 11,316,413.73**	**211,768.480**	**145,964,983 46**	**134,655,410.08**	**- 6,840.35**	**134,648,569.73**

CAPITAL CHANGE 1,159,236.50

EAFE TRANSITION 14,203.10

135,828,849.68

2004 BOOKED 2005 (461.28)

135,828,388.40

Capital Change Detail

Ex date	Original security description/Asset ID Shares	Original cost	Change description	Payment Amount	Resulting security description/Asset ID Shares	Resulting cost	Realized gain/loss Market Translation
Cash and Cash Equivalents							
United States							
Total		**52,727.08**		**4,418,655.09**		**- 3,450,043.99**	**1,159,236 50**
Total Payment Income				**0.00**			**0.00**

◆ Realized Gain/Loss Detail - Taxable

	Shares/Par	Proceeds	Cost	Realized gain/loss				
				Market			Total	
				Short Term	Long Term	Translation	Short Term	Long Term
Total Short Term Gain Proceeds		17,533,778.92						
Total Short Term Loss Proceeds		13,224,041.49						
Total Long term Gain Proceeds		0.00						
Total Long Term Loss Proceeds		0.00						
Total Undetermined Tax Lot Proceeds		12,643,637.21						
Additional Short Term Proceeds from Zero G/L Transactions		0.00						
Additional Long Term Proceeds from Zero G/L Transactions		0.00						
Short Term Proceeds due to REIT Re-Allocation		0.00						
Long Term Proceeds due to REIT Re-Allocation		0.00						
Total Short Term Proceeds		30,757,820.41						
Total Long Term Proceeds		0.00						
Total S/T translation gain/loss						- 575,446.80		
Total L/T translation gain/loss						0.00		
Total realized gains				594,889.46	0.00	25,970.82	352,063.40	0.00
Total realized losses				- 5,239.56	0.00	- 601,417.62	- 337,860.30	0.00
Total realized gain/loss		43,401,457.62	- 43,387,254.52	589,649.90	0.00	- 575,446.80	14,203.10	0.00

Lumina Foundation For Education		**Tax ID 35-1813228**
Tax Return for Year Ending	**December 31, 2005**	
Form 990 PF	**Other Income**	**Statement Number 19**
Part 1 Line 11		

Total of Other Income listed on K-1s

Ordinary Income/(loss) (net of UBI)	$ 3,050,511
Net Income/(loss) from K-1s	(1,008)
Total	$ 3,049,503

Lumina Foundation For Education **Tax ID 35-1813228**
Tax Return for Year Ending **December 31, 2005**

Form 990 PF **Interest** **Statement Number** **20**
Part 1 **Line 17**

	(A) Expense per books	(B) Net Investment Expense	(C) Adjusted Net Income	(D) Disbursements for charitable purposes (cash basis only)
Paid Foreign Interest on Northern Trust Tax Letters	$ 0	$ 1,522	$ 0	$ 0
	$ 0	$ 1,522	$ 0	$ 0

Lumina Foundation For Education **Tax ID 35-1813228**
Tax Return for Year Ending **December 31, 2005**

Form 990 PF **Statement Number 21**

Part I Line 19 **Depreciation** **Depreciation 2004**

Description		(A) Expense per books	(B) Net Investment Expense	(C) Adjusted Net Income	(D) Disbursements for charitable purposes (cash basis only)
	Asset Life (Years)				
Computer Equipment	3	$ 74,068	$ 0	$ 0	$ 0
Furniture and Equipment	5-10	81,871			
Leasehold Improvements	10 years (Term of lease)	256,353	0	0	0
		$ 412,292	$ 0	$ 0	$ 0

Lumina Foundation For Education		**Tax ID 35-1813228**
Tax Return for Year Ending	**December 31, 2005**	
Form 990 PF	**Investments**	**Statements Number 22**
Part II Lines 10, 12, and 13		

	Beginning of year (a) Book Value	End of Year (b) Book Value	(c) Fair Market Value
Line 10a	$ 18,262,164	$ 43,572,929	$ 43,572,929
Line 10b	744,119,544	722,271,257	722,271,257
Line 10c	17,681,272	156,592,854	156,592,854
Line 12	35,813,955	27,478,944	27,478,944
Line 13	366,216,635	265,359,801	265,359,801
	$ 1,182,093,570	$ 1,215,275,785	$ 1,215,275,785

Investment Report from Northern Trust
(See attached report for detail)

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
Belgium - USD							
CF MILLGATE INTL LTD LC D-NON VTG-01 JAN1999 CUSIP 601991912 2,413 80	2,348 2700000	0 00	5,668,254 12	3,750,000 00	1,918,254 12	0 00	1,918,254 12
Total USD		0 00	5,668,254 12	3,750,000 00	1,918,254.12	0 00	1,918,254 12
Total Belgium		0 00	5,668,254 12	3,750,000 00	1,918,254 12	0 00	1,918,254 12
Canada - USD							
FAIRFAX FINL HLDGS LTD SUB VTG CUSIP 303901102 20,000 00	143 3600000	0 00	2,867,200 00	2,190,648 00	676,552 00	0 00	676,552 00
Total USD		0 00	2,867,200 00	2,190,648 00	676,552 00	0 00	676,552 00
Total Canada		0 00	2,867,200 00	2,190,648 00	676,552 00	0 00	676,552 00
Cayman Islands - USD							
CF INDUS ASIA PAC FD LTD CUSIP. 456995943 1,787 64	1,676 5773240	0 00	2,997,116 68	2,500,000 00	497,116 68	0 00	497,116 68
CF INDUS EVENT DRIVEN FUND LTD CUSIP 455699108 2,176 62	1,265 1286970	0 00	2,753,704 42	2,500,000 00	253,704 42	0 00	253,704 42
Total USD		0 00	5,750,821 10	5,000,000 00	750,821 10	0 00	750,821 10
Total Cayman Islands		0 00	5,750,821.10	5,000,000 00	750,821 10	0 00	750,821 10
Emerging Markets Region - USD							
MFO GMO EMERGING MKT FD III CUSIP 362007601 3,135,408 59	20 5100000	0 00	64,307,230 18	35,815,774 81	28,491,455 37	0 00	28,491,455 37
Total USD		0 00	64,307,230 18	35,815,774 81	28,491,455 37	0 00	28,491,455 37
Total Emerging Markets Region		0 00	64,307,230 18	35,815,774 81	28,491,455 37	0 00	28,491,455 37
France - USD							
ADR VIVENDI UNIVERSAL SPONSORED ADR NEW CUSIP 92851S204 94,000 00	31 4300000	0 00	2,954,420 00	1,259,533 00	1,694,887 00	0 00	1,694,887 00
Total USD		0 00	2,954,420 00	1,259,533 00	1,694,887 00	0 00	1,694,887 00

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
Total France		0 00	2,954,420 00	1,259,533 00	1,694,887 00	0 00	1,694,887 00
Mexico - USD							
ADR CEMEX S A SPONSOR ADR NEW REP ORD PARTN CTF NEW CUSIP· 151290889 103,912 00	59 3300000	0 00	6,165,098 96	3,355,428 44	2,809,670 52	0 00	2,809,670 52
Total USD		0 00	6,165,098 96	3,355,428 44	2,809,670 52	0 00	2,809,670 52
Total Mexico		0 00	6,165,098 96	3,355,428 44	2,809,670 52	0 00	2,809,670 52
Netherlands - USD							
ADR KONINKLIJKE PHILIPS ELECTRS N V N Y REGISTRY SH NEW 2000 CUSIP 500472303 153,900 00	31 1000000	0 00	4,786,290 00	3,041,133 68	1,745,156 32	0 00	1,745,156 32
Total USD		0 00	4,786,290 00	3,041,133 68	1,745,156 32	0 00	1,745,156 32
Total Netherlands		0 00	4,786,290 00	3,041,133 68	1,745,156 32	0 00	1,745,156 32
Puerto Rico - USD							
DORAL FINL CORP COM CUSIP· 25811P100 3,400 00	10 6000000	0 00	36,040 00	142,108 97	- 106,068 97	0 00	- 106,068 97
ORIENTAL FINL GROUP INC COM COM CUSIP 68618W100 1,800 00	12 3600000	252 00	22,248 00	50,999.00	- 28,751 00	0 00	- 28,751 00
R&G FINL CORP CL B CL B CUSIP 749136107 1,800 00	13 2000000	0.00	23,760 00	63,251 59	- 39,491 59	0 00	- 39,491 59
1ST BANCORP P R COM CUSIP 318672102 3,200 00	12 4100000	0 00	39,712 00	85,372 78	- 45,660 78	0 00	- 45,660 78
Total USD		252 00	121,760 00	341,732 34	- 219,972 34	0 00	- 219,972 34
Total Puerto Rico		252 00	121,760 00	341,732 34	- 219,972 34	0 00	- 219,972 34
United States - USD							
#REORG OFFSHORE LOGISTICS INC N/C TO BRISTOW GROUP INC TNT# 2020108 CUSIP· 676255102 1,200 00	29 2000000	0 00	35,040 00	38,410 00	- 3,370 00	0 00	- 3,370 00
#REORG/ALAMOSA HOLDINGS INC CASH MERGER EFF 2/1/06 CUSIP 011589108 4,408 00	18 6100000	0 00	82,032 88	56,679 32	25,353 56	0 00	25,353 56

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
#REORG/ALLOY INC REV SPLIT TO ALLOY INC NEW 2020015 EFF 2/1/06 CUSIP 019855105							
2,700.00	2 8900000	0 00	7,803 00	7,283 74	519 26	0 00	519 26
#REORG/AMERITRADE HLDG CORP N/C TO AMERITRADE HOLDIN # 2019659 EFF 1/24/06 CUSIP 03074K100							
6,700.00	24 0000000	0 00	160,800 00	85,318 02	75,481 98	0 00	75,481 98
#REORG/AMERN HEALTHWAYS INC N/C TO HEALTHWAYS INC TNT# 2020016 EFF 2/1/06 CUSIP 02649V104							
1,500 00	45 2500000	0 00	67,875 00	46,380 28	21,494 72	0 00	21,494 72
#REORG/CCE SPINCO INC N/C TO LIVE NATIONINC SEC 2019355 EFFECTIVE 01-09-06 CUSIP 14985W109							
1,775 00	13 1000000	0 00	23,252 50	19,103 56	4,148 94	0 00	4,148 94
#REORG/COMPUTER ASSOC INTL INC NAME CHANGE TO CA INC 2020021 CUSIP 204912109							
12,100 00	28 1900000	0 00	341,099 00	326,884.40	14,214 60	0 00	14,214 60
#REORG/DEX MEDIA INC CASH & STK MGR RH DONNELLEY CORP SEC # 2755385 EFF 1/31/06CUSIP 25212E100							
3,000 00	27 0900000	270 00	81,270 00	72,674 20	8,595 80	0 00	8,595 80
#REORG/ENGINEERED SUPPORT CASH & STK MERGER TO DRS TECHNOLOGIES SEC # 2226267CUSIP 292866100							
1,500 00	41 6400000	0 00	62,460 00	57,461 77	4,998 23	0 00	4,998 23
#REORG/GA PAC CORP CASH MERGER EFF 12/23/05" CUSIP 373298108							
6,400 00	47 9800000	0 00	307,072 00	233,573 20	73,498 80	0 00	73,498 80
#REORG/GOLD BANC CASH & STK MGR TO MARSHALL & ISLEY 2533100 EFF 1/25/06 CUSIP. 379907108							
3,000 00	18 2200000	0 00	54,660 00	43,280 21	11,379 79	0 00	11,379 79
#REORG/IVAX CORP CASH MERGER EFF 1/26/06 CUSIP 465823102							
4,900 00	31 3300000	0 00	153,517 00	81,401 68	72,115 32	0 00	72,115 32
#REORG/LAQUINTA CORP CASH MERGER EFF 1/25/06 CUSIP 50419U202							
8,000 00	11 1400000	0 00	89,120 00	70,559 10	18,560 90	0 00	18,560 90
#REORG/MBNA CORP CASH & STK MERGER EFFECTIVE 01-01-06 CUSIP· 55262L100							
34,800 00	27 1500000	0 00	944,820 00	745,729 73	199,090 27	0 00	199,090 27
#REORG/NDC HLTH CORP CASH & STK MRGR TO NEW SEC # 2710918 EFF 1/9/06 CUSIP 639480102							
2,100 00	19 2300000	0 00	40,383 00	32,172 49	8,210 51	0 00	8,210 51
#REORG/POTLATCH CORP REIT FORMATION TO POTLATCH HLDG 2002024 EFF 1/31/06 CUSIP 737628107							
200 00	50 9800000	0 00	10,196 00	9,437 00	759 00	0 00	759 00
#REORG/PRENTIS PPTYS TR SH BEN INT REIT CASH & STK MGR TO SEC # 2085531 1/5/06 CUSIP 740706106							
2,700 00	40 6800000	67 44	109,836 00	96,639 42	13,196 58	0 00	13,196 58

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
#REORG/PROTEIN DESIGN LABS INC N/C PDL BIOPHARMA INC SEC #2019410 EFF 1/9/06 CUSIP 74369L103 2,900 00	28 4200000	0 00	82,418 00	58,045 02	24,372 98	0 00	24,372 98
#REORG/REEBOK INTL CASH MERGER EFFECTIVE01-31-06 CUSIP 758110100 900 00	58 2300000	0 00	52,407 00	50,962 00	1,445 00	0 00	1,445 00
#REORG/SIEBEL SYSTEMS INC CASH MERGER EFF 1/31/06 CUSIP 826170102 12,400 00	10 5800000	0 00	131,192 00	108,228 73	22,963 27	0 00	22,963 27
#REORG/VIACOM INC CL B STK MRGR 2018449 & 2018446 EFF 1/3/06 CUSIP 925524308 39,600 00	32 6000000	2,772 00	1,290,960 00	1,372,874 63	- 81,914 63	0 00	- 81,914 63
#REORG/VINTAGE PETE INC CASH & STK MERGER TO OCCIDENTAL 2669376 EFF 1/30/06CUSIP 927460105 1,100 00	53 3300000	60 50	58,663 00	57,572 90	1,090 10	0 00	1,090 10
#REORG/WESTCORP INC STK MERGER TO WACHOVIA CORP SEC # 2893758 EFF 1/17/06 CUSIP 957907108 1,600.00	66.6100000	0 00	106,576 00	73,273 00	33,303 00	0 00	33,303 00
#REORG/YELLOW ROADWAY CORP N/C TO YRC WORLDWIDE INC SEC # 2019278 EFF 1/4/06 CUSIP 985577105 1,405 00	44 6100000	0 00	62,677 05	78,646 21	- 15,969 16	0 00	- 15,969 16
A C MOORE ARTS & CRAFTS INC COM CUSIP 00086T103 1,100 00	14 5500000	0 00	16,005 00	29,920 12	- 13,915 12	0 00	- 13,915 12
A S V INC COM CUSIP 001963107 1,400 00	24 9800000	0 00	34,972 00	28,048 67	6,923 33	0 00	6,923 33
AAMES INVT CORP MD COM COM CUSIP 00253G108 1,100 00	6 4600000	374 00	7,106 00	9,221 96	- 2,115 96	0 00	- 2,115.96
AASTROM BIOSCIENCES INC COM COM CUSIP 00253U107 6,400 00	2 1100000	0 00	13,504 00	18,797.44	- 5,293 44	0 00	- 5,293 44
ABBOTT LAB COM CUSIP 002824100 44,800 00	39 4300000	0 00	1,766,464 00	2,022,140 02	- 255,676 02	0 00	- 255,676 02
ABERCROMBIE & FITCH CO CL A CUSIP 002896207 2,200.00	65 1800000	0 00	143,396 00	111,500 54	31,895 46	0 00	31,895 46
ABGENIX INC COM CUSIP 00339B107 4,000.00	21 5100000	0 00	86,040 00	35,127 70	50,912 30	0 00	50,912 30
ABIOMED INC COM CUSIP 003654100 400 00	9 2400000	0 00	3,696 00	3,782 00	- 86 00	0 00	- 86 00

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
ABM INDS INC COM CUSIP 000957100 1,100 00	19.5500000	0 00	21,505 00	20,534 03	970 97	0 00	970 97
ACCO BRANDS CORP COM CUSIP 00081T108 963 00	24.5000000	0 00	23,593 50	20,438 51	3,154 99	0 00	3,154 99
ACCREDITED HOME LENDERS HLDG CO COM STK CUSIP 00437P107 900.00	49 5800000	0 00	44,622 00	42,795 32	1,826 68	0 00	1,826 68
ACE CASH EXPRESS INC COM CUSIP 004403101 1,000 00	23 3500000	0 00	23,350 00	26,688 15	- 3,338 15	0 00	- 3,338 15
ACTEL CORP COM CUSIP. 004934105 1,900 00	12 7300000	0 00	24,187 00	32,065 42	- 7,878 42	0 00	- 7,878 42
ACTIVISION INC NEW COM NEW CUSIP. 004930202 5,866 00	13 7400000	0 00	80,598 84	73,812 19	6,786 65	0 00	6,786 65
ACTUANT CORP CL A NEW CUSIP 00508X203 1,200 00	55 8000000	0 00	66,960 00	22,071 00	44,889 00	0 00	44,889 00
ACUITY BRANDS INC COM CUSIP. 00508Y102 2,300 00	31 8000000	0 00	73,140 00	62,612 52	10,527 48	0 00	10,527 48
ACXIOM CORP COM CUSIP. 005125109 3,600 00	23.0000000	0 00	82,800 00	83,784 74	- 984 74	0 00	- 984 74
ADAPTEC INC COM CUSIP 00651F108 6,300 00	5 8200000	0 00	36,666 00	37,825 11	- 1,159 11	0 00	- 1,159 11
ADC TELECOMMUNICATIONS INC COM NEW CUSIP. 000886309 4,071 00	22 3400000	0 00	90,946.14	30,776 75	60,169 39	0 00	60,169 39
ADE CORP MASS COM CUSIP. 00089C107 1,200.00	24 0600000	0 00	28,872 00	21,538 44	7,333 56	0 00	7,333 56
ADEZA BIOMEDICAL CORP COM STK CUSIP 006864102 100 00	21 0500000	0 00	2,105 00	1,302 00	803 00	0 00	803 00
ADMINISTAFF INC COM CUSIP 007094105 1,300 00	42 0500000	0 00	54,665 00	19,123 47	35,541 53	0 00	35,541 53
ADOBE SYS INC COM CUSIP 00724F101 16,298 00	36 9600000	0 00	602,374 08	494,252 42	108,121 66	0 00	108,121 66

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
ADOLOR CORP COM CUSIP 00724X102 2,400 00	14 6000000	0 00	35,040 00	21,366 46	13,673 54	0 00	13,673 54
ADTRAN INC COM CUSIP· 00738A106 2,700 00	29 7400000	0 00	80,298 00	48,643 26	31,654 74	0 00	31,654 74
ADVANCE AMER CASH ADVANCE CTRS INC COM STK CUSIP 00739W107 1,900 00	12 4000000	0 00	23,560 00	24,206 00	- 646 00	0 00	- 646 00
ADVANCE AUTO PTS INC COM COM CUSIP 00751Y106 3,000 00	43 4600000	0 00	130,380 00	92,586 50	37,793 50	0 00	37,793 50
ADVANCED DIGITAL INFORMATION CORP COM CUSIP 007525108 3,400 00	9.7900000	0 00	33,286 00	35,499 71	- 2,213 71	0 00	- 2,213 71
ADVANCED ENERGY INDS INC COM CUSIP 007973100 2,500 00	11 8300000	0 00	29,575 00	17,678 58	11,896 42	0 00	11,896 42
ADVANCED MED OPTICS INC COM CUSIP 00763M108 1,600 00	41.8000000	0 00	66,880 00	68,575 00	- 1,695 00	0 00	- 1,695 00
ADVANCED MICRO DEVICES INC COM CUSIP 007903107 10,300 00	30.6000000	0 00	315,180 00	171,190 42	143,989 58	0 00	143,989 58
ADVENT SOFTWARE INC COM STK CUSIP 007974108 600 00	28 9100000	0 00	17,346 00	11,796 00	5,550 00	0 00	5,550 00
ADVISORY BRD CO COM CUSIP. 00762W107 1,200 00	47 6700000	0 00	57,204 00	42,724 32	14,479 68	0 00	14,479 68
ADVO INC COM CUSIP: 007585102 1,700 00	28 1800000	0 00	47,906 00	62,416 47	- 14,510 47	0 00	- 14,510 47
AEROFLEX INC COM CUSIP. 007768104 1,900.00	10 7500000	0 00	20,425 00	13,566 00	6,859 00	0 00	6,859 00
AEROPOSTALE COM CUSIP 007865108 1,900 00	26 3000000	0 00	49,970 00	52,581 46	- 2,611 46	0 00	- 2,611 46
AES CORP COM CUSIP 00130H105 17,200.00	15 8300000	0 00	272,276 00	243,535 67	28,740 33	0 00	28,740 33
AETNA INC CUSIP 00817Y108 8,100 00	94 3100000	0 00	763,911 00	520,360 19	243,550 81	0 00	243,550 81

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
AFFILIATED COMPUTER SVCS INC CL A COM CUSIP 008190100 2,900 00	59.1800000	0 00	171,622 00	159,493 18	12,128 82	0 00	12,128 82
AFFILIATED MANAGERS GROUP INC COM STK CUSIP. 008252108 700 00	80 2500000	0 00	56,175 00	43,568 00	12,607 00	0 00	12,607 00
AFFORDABLE RESDNTL CMNTYS INC REIT CUSIP 008273104 3,600 00	9 5300000	0 00	34,308 00	44,846 54	- 10,538 54	0 00	- 10,538 54
AFFYMETRIX INC OC-CAP STK CUSIP 00826T108 1,700 00	47 7500000	0 00	81,175 00	71,105 60	10,069 40	0 00	10,069 40
AFLAC INC COM CUSIP 001055102 14,400 00	46 4200000	0 00	668,448 00	564,091 89	104,356 11	0 00	104,356 11
AGCO CORP COM CUSIP 001084102 2,700.00	16 5700000	0 00	44,739 00	55,338 50	- 10,599 50	0 00	- 10,599 50
AGERE SYS INC COM COM CUSIP 00845V308 3,600.00	12 9000000	0 00	46,440 00	45,854 00	586 00	0 00	586 00
AGILE SOFTWARE CORP DEL COM CUSIP 00846X105 1,500 00	5 9800000	0 00	8,970 00	9,373 95	- 403 95	0 00	- 403 95
AGILENT TECHNOLOGIES INC COM CUSIP 00846U101 13,100 00	33 2900000	0 00	436,099 00	293,964 90	142,134 10	0 00	142,134 10
AGL RES INC COM CUSIP 001204106 700 00	34 8100000	0 00	24,367 00	25,027 00	- 660 00	0 00	- 660 00
AIR PROD & CHEM INC COM CUSIP. 009158106 7,200 00	59 1900000	2,304 00	426,168 00	423,298 05	2,869 95	0 00	2,869 95
AIRGAS INC COM CUSIP. 009363102 1,700 00	32 9000000	0 00	55,930 00	38,871 01	17,058 99	0 00	17,058 99
AIRTRAN HLDGS INC COM CUSIP 00949P108 4,200 00	16 0300000	0 00	67,326 00	35,592 07	31,733 93	0 00	31,733 93
AK AIR GROUP INC COM CUSIP 011659109 1,500 00	35 7200000	0 00	53,580 00	44,245 47	9,334 53	0 00	9,334 53
AK STL HLDG CORP COM STK PAR $0 01 CUSIP 001547108 3,900.00	7 9500000	0 00	31,005 00	55,182 51	- 24,177 51	0 00	- 24,177 51

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
AKAMAI TECHNOLOGIES INC COM STK CUSIP 00971T101 4,100 00	19 9300000	0 00	81,713 00	53,518 03	28,194 97	0 00	28,194 97
AL NATL BANCORPORATION DEL COM CUSIP 010317105 400 00	64 7600000	135 00	25,904 00	24,438 48	1,465 52	0 00	1,465 52
ALASKA COMMUNICATIONS SYS GROUP INC COM ISIN US01167P1012 CUSIP. 01167P101 1,300 00	10 1600000	260 00	13,208 00	14,054 98	- 846 98	0 00	- 846 98
ALBANY INTL CORP NEW CL A CUSIP· 012348108 700 00	36 1600000	63 00	25,312 00	21,756 00	3,556 00	0 00	3,556 00
ALBANY MOLECULAR RESH INC COM CUSIP 012423109 700 00	12 1500000	0 00	8,505 00	8,267 00	238 00	0 00	238 00
ALBEMARLE CORP COM CUSIP 012653101 1,900 00	38 3500000	304 00	72,865 00	64,925 50	7,939 50	0 00	7,939 50
ALBERTO-CULVER CO COMMON CUSIP 013068101 2,000 00	45.7500000	0 00	91,500 00	107,684 98	- 16,184 98	0 00	- 16,184 98
ALBERTSON S INC COM CUSIP 013104104 9,400 00	21 3500000	0 00	200,690 00	215,414 95	- 14,724 95	0 00	- 14,724 95
ALCOA INC COM STK CUSIP 013817101 23,200 00	29 5700000	0 00	686,024 00	672,914 06	13,109 94	0 00	13,109 94
ALERIS INTL INC COM COM CUSIP 014477103 1,700 00	32 2400000	0 00	54,808 00	27,776 90	27,031 10	0 00	27,031 10
ALEXANDER & BALDWIN INC COM CUSIP 014482103 2,000 00	54 2400000	0 00	108,480 00	92,002 39	16,477 61	0 00	16,477 61
ALEXANDERS INC COM CUSIP. 014752109 100 00	245 5000000	0 00	24,550 00	24,117 00	433 00	0 00	433 00
ALEXANDRIA REAL ESTATE EQUITIES INC COM CUSIP 015271109 18,640 00	80 5000000	13,048 00	1,500,520 00	1,313,190 48	187,329 52	0 00	187,329 52
ALEXION PHARMACEUTICALS INC COM CUSIP 015351109 1,500 00	20 2500000	0 00	30,375 00	36,994 28	- 6,619 28	0 00	- 6,619 28
ALIGN TECHNOLOGY INC COM COM CUSIP 016255101 2,700 00	6 4700000	0 00	17,469 00	23,312 35	- 5,843 35	0 00	- 5,843 35

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
ALKERMES INC COM CUSIP 01642T108 3,800 00	19.1200000	0 00	72,656 00	48,930 99	23,725 01	0 00	23,725 01
ALLEGHANY CORP DEL COM CUSIP 017175100 300 00	284.0000000	0 00	85,200 00	84,390 71	809 29	0 00	809 29
ALLEGHENY ENERGY INC COM CUSIP 017361106 3,800 00	31 6500000	0 00	120,270 00	80,782 45	39,487 55	0 00	39,487 55
ALLEGHENY TECHNOLOGIES INC COM CUSIP 01741R102 2,000 00	36.0800000	0 00	72,160 00	59,393 00	12,767 00	0 00	12,767 00
ALLERGAN INC COM CUSIP 018490102 3,600 00	107 9600000	0 00	388,656 00	273,430 13	115,225 87	0 00	115,225 87
ALLETE INC COM NEW CUSIP 018522300 1,500 00	44 0000000	0 00	66,000 00	62,236 71	3,763 29	0 00	3,763 29
ALLIANCE DATA SYS CORP COM CUSIP. 018581108 1,700 00	35 6000000	0 00	60,520 00	67,849 04	- 7,329 04	0 00	- 7,329 04
ALLIANCE GAMING CORP COM NEW NEW CUSIP 01859P609 2,700.00	13 0200000	0 00	35,154 00	28,936 48	6,217 52	0 00	6,217 52
ALLIANCE IMAGING INC DEL COM NEW CUSIP 018606202 1,400 00	5 9500000	0 00	8,330 00	19,236 98	- 10,906 98	0 00	- 10,906 98
ALLIANT ENERGY CORP COM ISIN #US0188021085 CUSIP. 018802108 1,600.00	28 0400000	0 00	44,864 00	44,227 31	636 69	0 00	636 69
ALLIANT TECHSYSTEMS INC COM CUSIP 018804104 500 00	76 1700000	0 00	38,085 00	36,040 00	2,045 00	0 00	2,045 00
ALLIED CAP CORP NEW COM CUSIP 01903Q108 2,300 00	29 3700000	69 00	67,551 00	59,053 54	8,497 46	0 00	8,497 46
ALLIED WASTE INDS INC COM PAR $0 01 NEW CUSIP 019589308 5,500 00	8 7400000	0 00	48,070 00	47,807 51	262 49	0 00	262 49
ALLSCRIPTS HEALTHCARE SOLUTIONS INC COM CUSIP 01988P108 2,100 00	13 4000000	0 00	28,140 00	21,865 06	6,274 94	0 00	6,274 94
ALLSTATE CORP COM CUSIP 020002101 19,800 00	54 0700000	6,336 00	1,070,586 00	984,345 12	86,240 88	0 00	86,240 88

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
ALLTEL CORP COM COM CUSIP 020039103 9,909 00	63 1000000	3,814 96	625,257 90	563,247 99	62,009 91	0 00	62,009 91
ALPHARMA INC CL A CUSIP 020813101 1,100 00	28 5100000	0 00	31,361 00	13,233 00	18,128 00	0 00	18,128 00
ALTERA CORP COM CUSIP 021441100 10,300 00	18 5300000	0 00	190,859 00	200,443 82	- 9,584 82	0 00	- 9,584 82
ALTIRIS INC COM COM CUSIP 02148M100 1,000.00	16 8900000	0 00	16,890 00	31,952 80	- 15,062 80	0 00	- 15,062 80
ALTRIA GROUP INC COM COM CUSIP 02209S103 57,500 00	74 7200000	46,000 00	4,296,400 00	3,304,650 35	991,749 65	0 00	991,749 65
AMAZON COM INC COM CUSIP 023135106 8,000 00	47 1500000	0 00	377,200 00	172,019 80	205,180 20	0 00	205,180 20
AMB PPTY CORP REIT CUSIP 00163T109 29,216 00	49 1700000	12,833 04	1,436,550 72	839,072 18	597,478 54	0 00	597,478 54
AMBAC FNCL GROUP COM STK CUSIP 023139108 3,000 00	77.0600000	0 00	231,180 00	231,243 84	- 63 84	0 00	- 63 84
AMCORE FINL INC COM CUSIP 023912108 700 00	30 4100000	0 00	21,287 00	19,071 01	2,215 99	0 00	2,215 99
AMEDISYS INC COM CUSIP. 023436108 1,100 00	42 2400000	0 00	46,464 00	33,237 19	13,226 81	0 00	13,226 81
AMER ELEC PWR CO INC COM CUSIP 025537101 12,400 00	37.0900000	0 00	459,916 00	573,535.96	- 113,619 96	0 00	- 113,619 96
AMER EXPRESS CO COM CUSIP. 025816109 31,000 00	51 4600000	0 00	1,595,260 00	1,479,043 92	116,216 08	0 00	116,216 08
AMER FINL GROUP INC OH COM STK CUSIP 025932104 2,400 00	38 3100000	0 00	91,944 00	73,173 96	18,770 04	0 00	18,770 04
AMER GREETINGS CORP CL A COM CUSIP. 026375105 2,800 00	21 9700000	0 00	61,516 00	67,012 08	- 5,496 08	0 00	- 5,496 08
AMERADA HESS CORP COM CUSIP 023551104 2,000.00	126 8200000	600 00	253,640 00	171,762 50	81,877 50	0 00	81,877 50

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
AMERCO COM COM CUSIP 023586100 300 00	72 0500000	0 00	21,615 00	15,219 00	6,396 00	0 00	6,396 00
AMEREN CORP COM CUSIP 023608102 6,100 00	51 2400000	0 00	312,564 00	308,461 42	4,102 58	0 00	4,102 58
AMERICAN CAMPUS CMNTYS INC COM COM CUSIP 024835100 300 00	24 8000000	0 00	7,440 00	6,180 00	1,260 00	0 00	1,260 00
AMERICAN TOWER CORP CL A CUSIP. 029912201 10,317 00	27 1000000	0 00	279,590 70	197,032 96	82,557 74	0 00	82,557 74
AMERICAN VANGUARD CORP COM COM CUSIP 030371108 300 00	23 5000000	0 00	7,050 00	5,324 01	1,725 99	0 00	1,725 99
AMERICREDIT CORP COM CUSIP 03060R101 3,600 00	25 6300000	0 00	92,268 00	85,752 03	6,515 97	0 00	6,515 97
AMERIPRISE FINL INC COM COM CUSIP 03076C106 6,200 00	41 0000000	0 00	254,200 00	213,531 99	40,668 01	0 00	40,668 01
AMERIS BANCORP COM CUSIP 03076K108 300 00	19 8400000	42 00	5,952 00	5,493 99	458 01	0 00	458 01
AMERISOURCEBERGEN CORP COM COM CUSIP 03073E105 5,200 00	41 4000000	0 00	215,280 00	152,011 00	63,269 00	0 00	63,269 00
AMERISTAR CASINOS INC COM COM STK USD0 01 CUSIP 03070Q101 1,800 00	22 7000000	0 00	40,860 00	39,044 64	1,815 36	0 00	1,815 36
AMERN AXLE & MFG HOLDINGS INC CUSIP 024061103 2,100 00	18 3300000	0 00	38,493 00	56,606 46	- 18,113 46	0 00	- 18,113 46
AMERN CAP STRATEGIES LTD COM CUSIP 024937104 4,200 00	36 2100000	126 00	152,082 00	142,134 46	9,947 54	0 00	9,947 54
AMERN EAGLE OUTFITTERS INC NEW COM CUSIP 02553E106 3,200 00	22 9800000	240 00	73,536 00	83,228 87	- 9,692 87	0 00	- 9,692 87
AMERN EQTY INVT LIFE HLDG CO COM CUSIP 025676206 2,700 00	13 0500000	0 00	35,235 00	28,331.45	6,903 55	0 00	6,903 55
AMERN FINL RLTY TR COM CUSIP 02607P305 5,700 00	12 0000000	1,539 00	68,400 00	85,553 56	- 17,153 56	0 00	- 17,153 56

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
AMERN HOME MTG INVT CORP COM STK CUSIP 02660R107 1,000 00	32 5700000	0 00	32,570 00	31,500 00	1,070 00	0 00	1,070 00
AMERN INTL GROUP INC COM CUSIP 026874107 65,400 00	68 2300000	0 00	4,462,242 00	4,571,366 85	- 109,124 85	0 00	- 109,124 85
AMERN ITALIAN PASTA CO CL A CUSIP· 027070101 1,300 00	6 8000000	0 00	8,840 00	34,716 54	- 25,876 54	0 00	- 25,876 54
AMERN MED SYS HLDGS INC COM STK CUSIP 02744M108 2,600 00	17 8300000	0 00	46,358 00	51,002 79	- 4,644 79	0 00	- 4,644 79
AMERN PHARMACEUTICALS PARTNERS INC COM CUSIP 02886P109 900 00	38 7900000	0 00	34,911 00	44,287 76	- 9,376 76	0 00	- 9,376 76
AMERN PWR CONVERSION CORP COM CUSIP 029066107 5,900 00	22 0000000	0 00	129,800 00	124,765 09	5,034 91	0 00	5,034 91
AMERN STD COS INC DEL COM CUSIP· 029712106 4,500 00	39 9500000	0 00	179,775 00	179,594 53	180 47	0 00	180 47
AMERN WOODMARK CORP COM CUSIP 030506109 300 00	24 7900000	0 00	7,437 00	9,695 85	- 2,258 85	0 00	- 2,258 85
AMERON INTL CORP DEL COM CUSIP 030710107 200 00	45 5800000	0 00	9,116 00	6,644 00	2,472 00	0 00	2,472 00
AMERUS GROUP CO COM CUSIP 03072M108 1,900 00	56 6700000	0 00	107,673 00	84,295 54	23,377 46	0 00	23,377 46
AMETEK INC NEW COM CUSIP· 031100100 2,700 00	42 5400000	0 00	114,858 00	102,369 49	12,488 51	0 00	12,488 51
AMGEN INC COM CUSIP 031162100 34,400 00	78 8600000	0 00	2,712,784 00	1,993,605 94	719,178 06	0 00	719,178 06
AMKOR TECH INC COM CUSIP 031652100 5,700 00	5 6000000	0 00	31,920 00	25,206 38	6,713 62	0 00	6,713 62
AMLI RESDNTL PPTYS TR SH BEN INT CUSIP 001735109 700 00	38 0500000	0 00	26,635 00	19,964 00	6,671 00	0 00	6,671 00
AMN HEALTHCARE SVCS INC COM CUSIP 001744101 300 00	19 7800000	0 00	5,934 00	4,206 99	1,727 01	0 00	1,727 01

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
AMPHENOL CORP NEW CL A CUSIP 032095101 1,800 00	44.2600000	54 00	79,668.00	71,494 74	8,173 26	0.00	8,173 26
AMR CORP COM CUSIP. 001765106 3,400 00	22 2300000	0 00	75,582 00	39,473 17	36,108 83	0 00	36,108 83
AMSOUTH BANCORPORATION COM CUSIP 032165102 11,800 00	26 2100000	3,068 00	309,278 00	294,497 20	14,780 80	0 00	14,780 80
AMSURG CORP COM CUSIP 03232P405 1,800 00	22 8600000	0 00	41,148 00	47,350 66	- 6,202 66	0 00	- 6,202 66
AMYLIN PHARMACEUTICALS INC COM CUSIP 032346108 3,300 00	39 9200000	0 00	131,736 00	73,041 57	58,694 43	0 00	58,694 43
ANADARKO PETRO CORP COM CUSIP 032511107 6,500 00	94.7500000	0 00	615,875 00	431,506 61	184,368 39	0 00	184,368 39
ANALOG DEVICES INC COM CUSIP 032654105 9,700.00	35 8700000	0 00	347,939 00	337,047 58	10,891 42	0 00	10,891 42
ANALOGIC CORP COM PAR $0.05 CUSIP 032657207 900 00	47 8500000	90 00	43,065 00	41,686 02	1,378 98	0 00	1,378 98
ANAREN INC COM CUSIP 032744104 600 00	15 6300000	0 00	9,378 00	6,076 98	3,301 02	0 00	3,301 02
ANDREW CORP COM CUSIP 034425108 5,800 00	10 7300000	0 00	62,234 00	76,289 61	- 14,055 61	0 00	- 14,055 61
ANDRX GROUP COM CUSIP 034553107 2,700 00	16.4700000	0 00	44,469 00	58,021 57	- 13,552 57	0 00	- 13,552 57
ANGELICA CORP COM STK CUSIP 034663104 300 00	16.5400000	33 00	4,962 00	7,695.00	- 2,733 00	0 00	- 2,733 00
ANHEUSER BUSCH COS INC COM CUSIP 035229103 46,000 00	42 9600000	0 00	1,976,160 00	2,147,403 32	- 171,243 32	0 00	- 171,243 32
ANIMAS CORP DEL COM CUSIP 03525Y105 1,100.00	24 1500000	0 00	26,565 00	19,932 19	6,632 81	0 00	6,632 81
ANNTAYLOR STORES CORP COM CUSIP 036115103 2,800 00	34.5200000	0 00	96,656 00	59,793 02	36,862 98	0 00	36,862 98

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
ANSOFT CORP COM CUSIP 036384105 100 00	34 0500000	0.00	3,405 00	2,417 00	988 00	0 00	988 00
ANSYS INC COM CUSIP· 03662Q105 1,600 00	42 6900000	0 00	68,304 00	51,390 41	16,913 59	0 00	16,913 59
ANTEON INTL CORP COM CUSIP· 03674E108 800 00	54 3500000	0 00	43,480 00	27,458 86	16,021 14	0 00	16,021 14
ANTHRACITE CAP INC COM CUSIP 037023108 1,500 00	10 5300000	420 00	15,795 00	16,575 00	- 780 00	0 00	- 780 00
ANTIGENICS INC DEL COM STOCK CUSIP 037032109 2,200 00	4 7600000	0 00	10,472 00	18,144 30	- 7,672 30	0 00	- 7,672 30
ANWORTH MTG AST CORP COM CUSIP 037347101 4,300 00	7 3000000	86 00	31,390 00	43,052 44	- 11,662 44	0 00	- 11,662 44
AON CORP COM CUSIP. 037389103 145,100 00	35 9500000	0 00	5,216,345 00	3,060,325 38	2,156,019 62	0 00	2,156,019 62
APACHE CORP COM CUSIP 037411105 9,100 00	68 5200000	0 00	623,532 00	496,233 53	127,298 47	0 00	127,298 47
APOGEE ENTERPRISES INC COM CUSIP 037598109 800 00	16 2200000	0 00	12,976 00	10,510 00	2,466 00	0 00	2,466 00
APOLLO GROUP INC CL A CUSIP 037604105 4,000 00	60 4600000	0 00	241,840 00	320,923 80	- 79,083 80	0 00	- 79,083 80
APOLLO INVT CORP COM COM SH BEN INT CUSIP: 03761U106 3,300 00	17 9300000	0.00	59,169.00	55,787.96	3,381 04	0 00	3,381 04
APPLE COMPUTER INC COM CUSIP 037833100 22,800 00	71 8900000	0 00	1,639,092 00	872,147 56	766,944 44	0 00	766,944 44
APPLEBEES INTL INC COM CUSIP 037899101 3,600 00	22 5900000	720 00	81,324 00	100,895 57	- 19,571 57	0 00	- 19,571 57
APPLERA CORP - APPLIED BIOSYSTEMS GROUP CUSIP 038020103 4,300 00	26 5600000	182 75	114,208 00	86,523 02	27,684 98	0 00	27,684 98
APPLIED FILMS CORP COM CUSIP 038197109 1,000 00	20 7700000	0 00	20,770 00	21,124 77	- 354 77	0 00	- 354 77

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
APPLIED INDL TECHNOLOGIES INC COM CUSIP. 03820C105 1,500 00	33 6900000	0 00	50,535 00	43,034 47	7,500 53	0 00	7,500 53
APPLIED MATERIALS INC COM CUSIP 038222105 46,300 00	17.9400000	0 00	830,622 00	771,229 55	59,392 45	0 00	59,392 45
APPLIED MICRO CIRCUITS CORP CDT-COM CUSIP. 03822W109 13,000 00	2 5700000	0 00	33,410 00	43,509 90	- 10,099 90	0 00	- 10,099 90
APPLIED SIGNAL TECH INC COM CUSIP 038237103 900 00	22 7000000	0 00	20,430 00	26,786 47	- 6,356 47	0 00	- 6,356 47
APRIA HEALTHCARE GROUP INC COM CUSIP 037933108 2,200 00	24 1100000	0 00	53,042 00	71,695 94	- 18,653 94	0 00	- 18,653 94
APT INVT & MGMT CO CL A CUSIP. 03748R101 4,000 00	37 8700000	2,400 00	151,480 00	143,879 04	7,600 96	0 00	7,600 96
AQUA AMER INC COM CUSIP: 03836W103 2,266 00	27 3000000	0 00	61,861 80	49,896 40	11,965 40	0 00	11,965 40
AQUANTIVE INC COM CUSIP· 03839G105 2,700 00	25 2400000	0 00	68,148 00	25,289 67	42,858 33	0 00	42,858 33
AR BEST CORP DEL COM CUSIP 040790107 1,300 00	43 6800000	0 00	56,784 00	52,339.30	4,444 70	0 00	4,444 70
ARAMARK CORP CL B CUSIP. 038521100 1,600 00	27 7800000	0.00	44,448 00	41,400 00	3,048 00	0 00	3,048 00
ARBITRON INC COM CUSIP 03875Q108 1,500 00	37 9800000	150 00	56,970 00	61,341 49	- 4,371 49	0 00	- 4,371 49
ARBOR RLTY TR INC COM CUSIP 038923108 200 00	25 9200000	0.00	5,184 00	5,294 00	- 110 00	0 00	- 110 00
ARCH CHEMICALS INC COM CUSIP 03937R102 700 00	29 9000000	0 00	20,930 00	15,908 97	5,021 03	0 00	5,021 03
ARCH COAL INC COM CUSIP 039380100 1,500 00	79 5000000	0 00	119,250 00	71,755 69	47,494 31	0 00	47,494 31
ARCHER-DANIELS-MIDLAND CO COM CUSIP 039483102 17,500 00	24 6600000	0 00	431,550 00	418,002 69	13,547 31	0 00	13,547 31

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
ARCHSTONE-SMITH TR COM CUSIP 039583109 52,895 00	41 8900000	0 00	2,215,771 55	1,511,603 40	704,168 15	0 00	704,168 15
ARDEN RLTY GROUP INC CUSIP· 039793104 800 00	44 8300000	404 00	35,864 00	34,503 00	1,361 00	0 00	1,361 00
ARES CAP CORP COM COM CUSIP 04010L103 700 00	16 0700000	238 00	11,249 00	11,494 00	- 245 00	0 00	- 245 00
ARIAD PHARMACEUTICALS INC COM CUSIP 04033A100 3,100 00	5 8500000	0 00	18,135 00	22,526 55	- 4,391 55	0 00	- 4,391 55
ARIBA INC COM NEW CUSIP. 04033V203 2,700 00	7 3500000	0 00	19,845 00	32,003 70	- 12,158 70	0 00	- 12,158 70
ARMOR HLDGS INC COM CUSIP 042260109 1,300 00	42 6500000	0 00	55,445 00	56,195 49	- 750 49	0 00	- 750 49
ARRAY BIOPHARMA INC COM CUSIP 04269X105 900 00	7 0100000	0 00	6,309 00	5,771 97	537 03	0 00	537 03
ARRIS GROUP INC COM CUSIP 04269Q100 4,500 00	9 4700000	0 00	42,615 00	27,875.40	14,739 60	0 00	14,739 60
ARROW ELECTR INC COM CUSIP 042735100 4,600 00	32 0300000	0 00	147,338 00	126,270 00	21,068 00	0 00	21,068 00
ARTESYN TECHNOLOGIES INC COM CUSIP 043127109 2,500 00	10 3000000	0 00	25,750 00	25,213 60	536 40	0 00	536 40
ARTHROCARE CORP COM CUSIP 043136100 1,200 00	42 1400000	0 00	50,568 00	35,455 80	15,112 20	0 00	15,112 20
ARVINMERITOR INC COM STK ISIN# US0433531011 CUSIP 043353101 3,300 00	14 3900000	0 00	47,487 00	62,613 51	- 15,126 51	0 00	- 15,126 51
ASHFORD HOSPITALITY TR INC COM SHS CUSIP· 044103109 3,900 00	10 4900000	780 00	40,911 00	41,164 80	- 253 80	0 00	- 253 80
ASHLAND INC NEW COM COM CUSIP 044209104 1,800 00	57 9000000	0 00	104,220 00	90,248 10	13,971 90	0 00	13,971 90
ASPECT MED SYS INC COM ISIN US0452351085 CUSIP 045235108 1,000.00	34 3500000	0 00	34,350 00	22,477 53	11,872 47	0 00	11,872 47

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
ASSOCTD BANC-CORP COM CUSIP 045487105 5,200 00	32 5500000	0 00	169,260 00	172,221 79	- 2,961 79	0 00	- 2,961 79
ASSURANT INC COM COM CUSIP· 04621X108 3,300 00	43 4900000	0 00	143,517 00	107,234 51	36,282 49	0 00	36,282 49
ASTA FDG INC COM CUSIP 046220109 1,000 00	27 3400000	40 00	27,340 00	26,029 10	1,310 90	0 00	1,310 90
ASTORIA FINL CORP COM CUSIP 046265104 4,800 00	29 4000000	0 00	141,120 00	120,124 01	20,995 99	0 00	20,995 99
AT&T INC COM CUSIP: 00206R102 112,947 00	24 4900000	0 00	2,766,072 03	2,705,951 56	60,120 47	0 00	60,120 47
ATHEROGENICS INC COM CUSIP 047439104 1,700 00	20 0100000	0 00	34,017 00	31,771 52	2,245 48	0 00	2,245 48
ATHEROS COMMUNICATIONS INC COM COM CUSIP 04743P108 2,600 00	13 0000000	0 00	33,800 00	26,389 64	7,410 36	0 00	7,410 36
ATMEL CORP COM CUSIP· 049513104 16,100 00	3.0900000	0 00	49,749 00	49,428 07	320 93	0 00	320 93
ATMI INC COM CUSIP 00207R101 1,800 00	27 9700000	0 00	50,346 00	45,921 96	4,424 04	0 00	4,424 04
ATMOS ENERGY CORP COM CUSIP 049560105 4,100 00	26 1600000	0.00	107,256 00	112,752 47	- 5,496 47	0 00	- 5,496 47
ATWOOD OCEANICS INC COM CUSIP 050095108 800 00	78 0300000	0 00	62,424 00	49,303 02	13,120 98	0 00	13,120 98
AUDIBLE INC COM NEW CUSIP 05069A302 1,300 00	12 8400000	0 00	16,692 00	21,403 20	- 4,711 20	0 00	- 4,711 20
AUG TECH CORP COM STK ISIN#US05106U1051 CUSIP 05106U105 2,200 00	10 9900000	0 00	24,178 00	21,259 79	2,918 21	0 00	2,918 21
AUTOBYTEL COM INC COM CUSIP 05275N106 3,100 00	4 9400000	0 00	15,314 00	17,162 87	- 1,848 87	0 00	- 1,848 87
AUTODESK INC COM CUSIP 052769106 6,300 00	42 9500000	0 00	270,585 00	187,429 67	83,155 33	0 00	83,155 33

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
AUTOLIV INC COM STK CUSIP 052800109 3,400 00	45 4200000	0 00	154,428 00	160,127 06	- 5,699 06	0 00	- 5,699 06
AUTOMATIC DATA PROCESSING INC COM COM CUSIP 053015103 17,200 00	45 8900000	3,182 00	789,308 00	701,014 10	88,293 90	0 00	88,293 90
AUTONATION INC DEL COM CUSIP 05329W102 6,600 00	21 7300000	0 00	143,418 00	124,602 92	18,815 08	0 00	18,815 08
AUTOZONE INC COM CUSIP 053332102 1,300 00	91 7500000	0 00	119,275 00	116,098 04	3,176 96	0 00	3,176 96
AVALONBAY CMNTYS REIT CUSIP 053484101 19,765 00	89 2500000	14,033 15	1,764,026 25	905,160 98	858,865 27	0 00	858,865 27
AVATAR HLDGS INC COM CUSIP 053494100 100 00	54 9200000	0 00	5,492 00	4,715 36	776 64	0 00	776 64
AVAYA INC COM CUSIP 053499109 11,900 00	10 6700000	0 00	126,973 00	161,265 37	- 34,292 37	0 00	- 34,292 37
AVERY DENNISON CORP COM CUSIP 053611109 3,600.00	55.2700000	0 00	198,972 00	215,375 03	- 16,403 03	0 00	- 16,403 03
AVID TECH INC COM CUSIP: 05367P100 1,000 00	54 7600000	0 00	54,760 00	63,534 14	- 8,774 14	0 00	- 8,774 14
AVNET INC COM CUSIP 053807103 4,700 00	23 9400000	0 00	112,518 00	99,092 74	13,425 26	0 00	13,425 26
AVOCENT CORP COM CUSIP 053893103 1,900 00	27 1900000	0 00	51,661 00	65,292 17	- 13,631 17	0 00	- 13,631 17
AVON PRODS INC COM USD0.25 CUSIP 054303102 14,200 00	28 5500000	0 00	405,410 00	568,556 97	- 163,146 97	0 00	- 163,146 97
AXCELIS TECHNOLOGIES INC COM STK ISIN# US0545401095 CUSIP 054540109 5,400 00	4 7700000	0 00	25,758 00	40,318 02	- 14,560 02	0 00	- 14,560 02
AZTAR CORP COM CUSIP. 054802103 1,800 00	30 3900000	0 00	54,702 00	57,473 95	- 2,771 95	0 00	- 2,771 95
BAKER HUGHES INC COM CUSIP 057224107 8,600 00	60 7800000	0 00	522,708 00	372,330 04	150,377 96	0 00	150,377 96

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
BALDOR ELEC CO COM CUSIP. 057741100							
2,200 00	25 6500000	352 00	56,430 00	60,947 03	- 4,517 03	0 00	- 4,517 03
BALL CORP COM CUSIP 058498106							
2,400 00	39 7200000	0 00	95,328 00	102,401 04	- 7,073 04	0 00	- 7,073 04
BANK AMER CORP COM COM CUSIP 060505104							
114,400 00	46 1500000	0 00	5,279,560 00	4,442,335 48	837,224 52	0 00	837,224 52
BANK N Y CO INC COM CUSIP 064057102							
23,200 00	31 8500000	0 00	738,920 00	686,986 50	51,933 50	0 00	51,933 50
BANKUNITED FINL CORP CL A CUSIP 06652B103							
1,900 00	26 5700000	0 00	50,483 00	55,456 15	- 4,973 15	0 00	- 4,973 15
BARD C R INC CAP CUSIP. 067383109							
2,900 00	65 9200000	0 00	191,168 00	198,184 50	- 7,016 50	0 00	- 7,016 50
BARR PHARMACEUTICALS INC COM CUSIP 068306109							
2,500 00	62 2900000	0 00	155,725 00	126,722 00	29,003 00	0 00	29,003 00
BAUSCH & LOMB INC COM CUSIP 071707103							
1,200 00	67 9000000	156 00	81,480 00	88,633 46	- 7,153 46	0 00	- 7,153 46
BAXTER INTL INC COM CUSIP 071813109							
17,200 00	37 6500000	10,010 40	647,580 00	587,806 66	59,773 34	0 00	59,773 34
BB&T CORP COM CUSIP 054937107							
16,600 00	41 9100000	0 00	695,706 00	654,577 97	41,128 03	0 00	41,128 03
BE AEROSPACE INC COM CUSIP 073302101							
2,900.00	22 0000000	0 00	63,800 00	31,111 80	32,688 20	0 00	32,688 20
BEA SYS INC COM CUSIP 073325102							
8,100 00	9 4000000	0 00	76,140 00	69,467 03	6,672 97	0 00	6,672 97
BEACON ROOFING SUP INC COM CUSIP 073685109							
1,400 00	28 7300000	0 00	40,222 00	27,801 39	12,420 61	0 00	12,420 61
BEAR STEARNS COS INC COM CUSIP 073902108							
3,100.00	115 5300000	0 00	358,143 00	310,160 03	47,982 97	0 00	47,982 97
BEARINGPOINT INC COM COM CUSIP 074002106							
6,800 00	7 8600000	0 00	53,448 00	53,310 15	137 85	0 00	137 85

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
BEASLEY BROADCAST GROUP INC CL A CUSIP 074014101 200 00	13 5100000	12 50	2,702 00	3,570 00	- 868 00	0 00	- 868 00
BEAZER HOMES USA INC COM CUSIP 07556Q105 1,200 00	72 8400000	0 00	87,408 00	61,286 00	26,122 00	0 00	26,122 00
BEBE STORES INC COM CUSIP. 075571109 1,350 00	14 0300000	0 00	18,940 50	23,395 19	- 4,454 69	0 00	- 4,454 69
BECKMAN COULTER INC COM CUSIP 075811109 1,700 00	56 9000000	0 00	96,730 00	113,585 50	- 16,855 50	0 00	- 16,855 50
BECTON DICKINSON & CO COM CUSIP 075887109 7,000 00	60 0800000	1,505 00	420,560 00	397,077 12	23,482 88	0 00	23,482 88
BED BATH BEYOND INC COM CUSIP· 075896100 8,200 00	36 1500000	0 00	296,430 00	330,114 41	- 33,684 41	0 00	- 33,684 41
BEDFORD PPTY INVS INC COM PAR $0 02 CUSIP 076446301 1,600 00	21 9400000	3,440 00	35,104 00	40,248 98	- 5,144 98	0 00	- 5,144 98
BELL SOUTH CORP COM STK CUSIP 079860102 53,300 00	27 1000000	0 00	1,444,430 00	1,433,294 26	11,135 74	0 00	11,135 74
BEMIS CO INC COM CUSIP 081437105 4,600 00	27 8700000	0 00	128,202 00	134,027 90	- 5,825 90	0 00	- 5,825 90
BENTLEY PHARMACEUTICALS INC COM CUSIP 082657107 400 00	16 4100000	0 00	6,564 00	4,304 00	2,260 00	0 00	2,260 00
BERKLEY W R CORP COM CUSIP 084423102 4,200 00	47 6200000	210 00	200,004 00	131,906 93	68,097 07	0 00	68,097 07
BERRY PETE CO CL A CL A CUSIP 085789105 1,000 00	57 2000000	0 00	57,200 00	54,898 02	2,301 98	0 00	2,301 98
BEST BUY INC COM STK CUSIP 086516101 10,900 00	43 4800000	872 00	473,932 00	400,589 08	73,342 92	0 00	73,342 92
BEVERLY ENTERPRISES INC COM STK CUSIP 087851309 4,400 00	11.6700000	0 00	51,348 00	53,030 98	- 1,682 98	0 00	- 1,682 98
BIG LOTS INC COM CUSIP 089302103 5,200 00	12.0100000	0 00	62,452 00	58,046 32	4,405 68	0 00	4,405 68

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
BIMINI MTG MGMT INC CL A CL A CUSIP 09031E400 2,600 00	9.0500000	0 00	23,530 00	39,034 93	- 15,504 93	0 00	- 15,504 93
BIO RAD LABS INC CL A CUSIP 090572207 500 00	65 4400000	0 00	32,720 00	26,057 00	6,663 00	0 00	6,663 00
BIO-REFERENCE LABS INC COM PAR $0 01 NEW CUSIP 09057G602 1,500 00	18.8100000	0 00	28,215 00	21,547 50	6,667 50	0 00	6,667 50
BIOENVISION INC COM CUSIP 09059N100 2,100 00	6 5300000	0 00	13,713 00	16,313 71	- 2,600 71	0 00	- 2,600 71
BIOGEN IDEC INC COM STK CUSIP 09062X103 9,600 00	45 3300000	0 00	435,168 00	602,369 43	- 167,201 43	0 00	- 167,201 43
BIOMARIN PHARMACEUTICAL INC COM ISIN CH0008107010 CUSIP 09061G101 1,400 00	10 7800000	0 00	15,092 00	9,928 24	5,163 76	0 00	5,163 76
BIOMET INC COM CUSIP. 090613100 7,000 00	36 5700000	0 00	255,990 00	301,573 65	- 45,583 65	0 00	- 45,583 65
BIOSITE INC COM CUSIP 090945106 700 00	56 2900000	0 00	39,403 00	40,787 82	- 1,384 82	0 00	- 1,384 82
BJ SVCS CO COM CUSIP 055482103 8,100 00	36 6700000	405 00	297,027 00	154,397 32	142,629 68	0 00	142,629 68
BK HAW CORP COM CUSIP 062540109 2,400 00	51 5400000	0 00	123,696 00	114,967 03	8,728 97	0 00	8,728 97
BK MUT CORP NEW COM STK CUSIP 063750103 5,300 00	10 6000000	0 00	56,180 00	64,284 48	- 8,104 48	0 00	- 8,104 48
BKF CAP GROUP INC COM STK CUSIP 05548G102 200 00	18 9500000	0 00	3,790 00	6,090 00	- 2,300 00	0 00	- 2,300 00
BLACK & DECKER CORP COM CUSIP 091797100 1,800 00	86 9600000	0 00	156,528 00	146,801 02	9,726 98	0 00	9,726 98
BLACK BOX CORP DEL COM CUSIP 091826107 900 00	47 3800000	54 00	42,642 00	41,458 47	1,183 53	0 00	1,183 53
BLACK HILLS CORP COM CUSIP 092113109 2,000 00	34.6100000	0 00	69,220 00	59,566 02	9,653 98	0 00	9,653 98

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
BLACKBOARD INC COM CUSIP 091935502 800 00	28 9800000	0 00	23,184 00	14,029 69	9,154 31	0 00	9,154 31
BLACKROCK INC CL A COM STK CUSIP 09247X101 500 00	108 4800000	0 00	54,240 00	38,356 00	15,884 00	0 00	15,884 00
BLDG MATLS HLDG CORP COM CUSIP 120113105 800 00	68 2100000	120 00	54,568 00	29,258 17	25,309 83	0 00	25,309 83
BLOCK H & R INC COM CUSIP. 093671105 9,200 00	24 5500000	1,150 00	225,860 00	222,612 46	3,247 54	0 00	3,247 54
BLOCKBUSTER INC CL A CL A ISIN #US0936791088 CUSIP 093679108 7,100 00	3 7500000	0 00	26,625 00	65,865 56	- 39,240 56	0 00	- 39,240 56
BLOUNT INTL INC NEW COM CUSIP 095180105 1,300 00	15 9300000	0 00	20,709 00	23,006 55	- 2,297 55	0 00	- 2,297 55
BLUE COAT SYS INC COM NEW CUSIP 09534T508 800 00	45 7200000	0 00	36,576 00	20,516 79	16,059 21	0 00	16,059 21
BLUE NILE INC COM CUSIP 09578R103 1,100 00	40 3100000	0 00	44,341 00	32,652 48	11,688 52	0 00	11,688 52
BLUEGREEN CORP COM CUSIP 096231105 1,300 00	15 8000000	0 00	20,540 00	28,180 46	- 7,640 46	0 00	- 7,640 46
BLUELINX HLDGS INC COM COM CUSIP 09624H109 300 00	11 2500000	0 00	3,375 00	3,065 01	309 99	0 00	309 99
BLYTH INC COM CUSIP. 09643P108 1,700 00	20 9500000	0 00	35,615 00	52,894 50	- 17,279 50	0 00	- 17,279 50
BMC SOFTWARE INC COM STK CUSIP 055921100 5,200 00	20 4900000	0 00	106,548 00	91,796 83	14,751 17	0 00	14,751 17
BOB EVANS FARMS INC COM CUSIP 096761101 400 00	23 0600000	0 00	9,224 00	8,662 00	562 00	0 00	562 00
BOEING CO COM CUSIP· 097023105 23,400 00	70 2400000	0 00	1,643,616 00	1,209,577 57	434,038 43	0 00	434,038 43
BON-TON STORES INC COM CUSIP 09776J101 100 00	19 1300000	2 50	1,913 00	1,707 00	206 00	0 00	206 00

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
BORDERS GROUP INC COM STK CUSIP 099709107 3,200 00	21 6700000	320 00	69,344 00	83,531 90	- 14,187 90	0 00	- 14,187 90
BORG WARNER INC COM CUSIP 099724106 1,000 00	60.6300000	0 00	60,630 00	47,445 45	13,184 55	0 00	13,184 55
BORLAND SOFTWARE CORP COM CUSIP 099849101 4,300 00	6 5300000	0 00	28,079 00	36,565 62	- 8,486 62	0 00	- 8,486 62
BOSTON SCIENTIFIC CORP COM CUSIP 101137107 17,700 00	24 4900000	0 00	433,473 00	380,944 34	52,528 66	0 00	52,528 66
BOYD GAMING CORP COM CUSIP 103304101 900 00	47 6600000	0 00	42,894 00	51,423 03	- 8,529 03	0 00	- 8,529 03
BRADY CORP CL A CUSIP: 104674106 1,000 00	36 1800000	0 00	36,180 00	32,040 00	4,140 00	0 00	4,140 00
BRE PPTYS INC CL A CUSIP 05564E106 2,800 00	45.4800000	0 00	127,344 00	103,328 99	24,015 01	0 00	24,015 01
BRIGHAM EXPL CO COM CUSIP 109178103 3,300 00	11 8600000	0 00	39,138 00	30,407 85	8,730 15	0 00	8,730 15
BRIGHT HORIZONS FAMILY SOLUTIONS INC COM CUSIP 109195107 1,600 00	37 0500000	0 00	59,280 00	45,984 94	13,295 06	0 00	13,295 06
BRIGHTPOINT INC COM NEW CUSIP 109473405 1,950 00	27 7300000	0 00	54,073 50	23,523 30	30,550 20	0 00	30,550 20
BRINKER INTL INC COM CUSIP. 109641100 1,600 00	38 6600000	0 00	61,856 00	60,451 99	1,404 01	0 00	1,404 01
BRINKS CO COM STK CUSIP. 109696104 1,000 00	47 9100000	0 00	47,910 00	35,277 00	12,633 00	0 00	12,633 00
BRISTOL MYERS SQUIBB CO COM CUSIP 110122108 54,500 00	22 9800000	0 00	1,252,410 00	1,280,919 27	- 28,509 27	0 00	- 28,509 27
BROADCOM CORP CL A CL A CUSIP 111320107 7,200 00	47 1500000	0 00	339,480 00	230,345 90	109,134 10	0 00	109,134 10
BROADWING CORP COM CUSIP 11161E101 3,300 00	6 0500000	0 00	19,965 00	17,877 72	2,087 28	0 00	2,087 28

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
BROOKFIELD HOMES CORP COM CUSIP 112723101 400 00	49 7300000	0 00	19,892 00	18,144 00	1,748 00	0 00	1,748 00
BROOKS AUTOMATION INC NEW COM CUSIP 114340102 4,620 00	12 5300000	0 00	57,888 60	66,853 82	- 8,965 22	0 00	- 8,965 22
BROWN & BROWN INC COM CUSIP 115236101 2,000 00	30 5400000	0 00	61,080 00	43,501 00	17,579 00	0 00	17,579 00
BROWN-FORMAN INC CL B NON-VTG COM CUSIP 115637209 1,800 00	69 3200000	504 00	124,776 00	89,918 00	34,858 00	0 00	34,858 00
BRUNSWICK CORP COM CUSIP. 117043109 2,700 00	40 6600000	0 00	109,782 00	124,342 76	- 14,560 76	0 00	- 14,560 76
BSTN PPTYS INC CUSIP 101121101 34,350 00	74 1300000	23,358 00	2,546,365 50	2,217,507 87	328,857 63	0 00	328,857 63
BSTN PVT FINL HLDGS INC COM CUSIP 101119105 2,000 00	30 4200000	0 00	60,840 00	46,912 00	13,928 00	0 00	13,928 00
BUCKLE INC COM CUSIP 118440106 300.00	32 2400000	0 00	9,672 00	12,351 00	- 2,679 00	0 00	- 2,679 00
BUCYRUS INTL INC NEW CL A CL A CUSIP 118759109 800 00	52 7000000	0 00	42,160 00	29,305 80	12,854 20	0 00	12,854 20
BUFFALO WILD WINGS INC COM STK CUSIP 119848109 900 00	33 2100000	0 00	29,889 00	36,386 90	- 6,497 90	0 00	- 6,497 90
BUILD-A-BEAR WORKSHOP INC COM STK CUSIP 120076104 1,100 00	29 6400000	0 00	32,604 00	31,030 62	1,573 38	0 00	1,573 38
BURL NORTHN SANTA FE CORP COM CUSIP 12189T104 10,400 00	70 8200000	2,080 00	736,528 00	337,962 56	398,565 44	0 00	398,565 44
BURL RES INC COM CUSIP 122014103 10,300.00	86 2000000	1,030 00	887,860 00	452,591 40	435,268 60	0 00	435,268 60
C D W CORP COM CUSIP. 12512N105 2,200 00	57 5700000	0 00	126,654 00	128,681 09	- 2,027 09	0 00	- 2,027 09
C H ROBINSON WORLDWIDE INC COM NEW COM NEW CUSIP 12541W209 6,000 00	37 0300000	780 00	222,180 00	154,059 11	68,120 89	0 00	68,120 89

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
CA PIZZA KITCHEN INC COM ISIN US13054D1090 CUSIP 13054D109 1,500 00	31 9700000	0 00	47,955 00	37,771 79	10,183 21	0 00	10,183 21
CABLEVISION NY GROUP CL A COM CUSIP 12686C109 5,000 00	23.4700000	0 00	117,350 00	142,628 97	- 25,278 97	0 00	- 25,278 97
CABOT CORP COM CUSIP 127055101 800 00	35 8000000	0 00	28,640 00	24,488 71	4,151 29	0 00	4,151 29
CABOT MICROELECTRONICS CORP COM CUSIP 12709P103 1,300 00	29 3300000	0 00	38,129 00	40,164 61	- 2,035 61	0 00	- 2,035 61
CACHE INC COM NEW COM CUSIP 127150308 1,500 00	17 3200000	0 00	25,980 00	22,390 35	3,589 65	0 00	3,589 65
CADENCE DESIGN SYS INC COM CUSIP 127387108 9,300 00	16 9200000	0 00	157,356 00	122,531 54	34,824 46	0 00	34,824 46
CAL DIVE INTL INC COM CUSIP 127914109 3,400 00	35 8900000	0 00	122,026 00	73,701 79	48,324 21	0 00	48,324 21
CALAMOS ASSET MGMT INC CL A COM STK CUSIP 12811R104 1,500 00	31 4500000	0 00	47,175 00	37,789 29	9,385 71	0 00	9,385 71
CALLAWAY GOLF CO COM CUSIP 131193104 3,400 00	13 8400000	0 00	47,056 00	45,222.00	1,834 00	0 00	1,834 00
CAMBREX CORP COM CUSIP 132011107 400 00	18 7700000	0 00	7,508 00	7,140 00	368 00	0 00	368 00
CAMDEN PPTY TR SH BEN INT CUSIP 133131102 19,400.00	57.9200000	12,299 95	1,123,648 00	744,481 01	379,166 99	0 00	379,166 99
CAMPBELL SOUP CO COM CUSIP 134429109 8,000 00	29 7700000	1,440 00	238,160 00	232,868 00	5,292 00	0 00	5,292 00
CANDELA CORP COM CUSIP 136907102 1,800 00	14 4400000	0 00	25,992 00	22,169 71	3,822 29	0 00	3,822 29
CAP 1 FNCL COM CUSIP 14040H105 8,000 00	86 4000000	0 00	691,200 00	551,372 75	139,827 25	0 00	139,827 25
CARACO PHARMACEUTICAL LABS INC CUSIP 14075T107 300 00	8 9800000	0 00	2,694 00	2,241 00	453 00	0 00	453 00

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
CARBO CERAMICS INC COM CUSIP 140781105 1,200 00	56 5200000	0 00	67,824 00	56,764 98	11,059 02	0 00	11,059 02
CARDINAL HLTH INC CUSIP: 14149Y108 11,600 00	68 7500000	696 00	797,500 00	652,792 61	144,707 39	0 00	144,707 39
CAREER ED CORP COM CUSIP. 141665109 2,400 00	33 7200000	0 00	80,928 00	94,343 17	- 13,415 17	0 00	- 13,415 17
CAREMARK RX INC COM CUSIP 141705103 12,300 00	51 7900000	0 00	637,017 00	382,962 58	254,054 42	0 00	254,054 42
CARLISLE COMPANIES INC COM CUSIP 142339100 1,400 00	69 1500000	0 00	96,810 00	84,052 36	12,757 64	0 00	12,757 64
CARMAX INC COM CUSIP 143130102 2,400 00	27 6800000	0 00	66,432 00	69,666 00	- 3,234 00	0 00	- 3,234 00
CARMIKE CINEMAS INC COM CUSIP 143436400 1,300 00	25 3600000	0 00	32,968 00	46,675 23	- 13,707 23	0 00	- 13,707 23
CARPENTER TECH CORP COM CUSIP 144285103 1,000 00	70 4700000	0 00	70,470 00	60,891 00	9,579 00	0 00	9,579 00
CARRAMERICA RLTY CORP COM REIT CUSIP 144418100 3,100 00	34 6300000	0 00	107,353 00	94,443 47	12,909 53	0 00	12,909 53
CARRIZO OIL & GAS INC COM CUSIP 144577103 1,500 00	24 7100000	0 00	37,065 00	25,175 55	11,889 45	0 00	11,889 45
CASH AMER INVTS INC COM CUSIP 14754D100 1,700 00	23 1900000	0 00	39,423 00	47,736 54	- 8,313 54	0 00	- 8,313 54
CATALINA MARKETING CORP COM CUSIP 148867104 2,300 00	25 3500000	0 00	58,305 00	59,018 48	- 713 48	0 00	- 713 48
CATERPILLAR INC COM CUSIP 149123101 18,600 00	57 7700000	0 00	1,074,522 00	818,835 45	255,686 55	0 00	255,686 55
CATHAY GENERAL BANCORP INC COM CUSIP 149150104 900 00	35 9400000	0 00	32,346 00	31,256 01	1,089 99	0 00	1,089 99
CB RICHARD ELLIS GROUP INC CL A CL A CUSIP 12497T101 900 00	58 8500000	0 00	52,965 00	37,671 23	15,293 77	0 00	15,293 77

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
CBL & ASSOC PPTYS INC COM CUSIP 124830100 2,600 00	39 5100000	1,423 50	102,726 00	89,739 49	12,986 51	0 00	12,986 51
CBRL GROUP INC COM STK CUSIP 12489V106 2,300 00	35 1500000	0 00	80,845 00	93,789 33	- 12,944 33	0 00	- 12,944 33
CELGENE CORP COM CUSIP 151020104 4,300 00	64 8000000	0 00	278,640 00	107,667 69	170,972 31	0 00	170,972 31
CELL GENESYS INC COM CUSIP 150921104 3,200 00	5 9300000	0 00	18,976 00	22,060 73	- 3,084 73	0 00	- 3,084 73
CELL THERAPEUTICS INC CDT-COM CUSIP 150934107 5,800 00	2 1800000	0 00	12,644 00	36,271 91	- 23,627 91	0 00	- 23,627 91
CENDANT CORP COM STK CUSIP 151313103 30,900 00	17 2500000	0 00	533,025 00	483,486 31	49,538 69	0 00	49,538 69
CENT EUROPEAN DISTR CORP COM STK CUSIP 153435102 900 00	40 1400000	0 00	36,126 00	29,605 72	6,520 28	0 00	6,520 28
CENT GARDEN & PET CO COM CUSIP 153527106 1,100 00	45 9400000	0 00	50,534 00	44,687 63	5,846 37	0 00	5,846 37
CENTENE CORP DEL COM CUSIP 15135B101 1,900 00	26 2900000	0 00	49,951 00	62,377 52	- 12,426 52	0 00	- 12,426 52
CENTENNIAL COMMUNICATIONS CORP NEW CUSIP 15133V208 300 00	15 5200000	0 00	4,656 00	3,693 00	963 00	0 00	963 00
CENTERPOINT ENERGY INC COM CUSIP 15189T107 10,400 00	12 8500000	0 00	133,640 00	116,953 91	16,686 09	0 00	16,686 09
CENTERPOINT PPTYS TR COM CUSIP 151895109 41,000 00	49 4800000	0 00	2,028,680 00	1,683,964 30	344,715 70	0 00	344,715 70
CENTEX CORP COM CUSIP 152312104 3,100 00	71 4900000	0 00	221,619 00	191,103 31	30,515 69	0 00	30,515 69
CENTURYTEL INC COM COM STK CUSIP 156700106 2,900 00	33 1600000	0 00	96,164 00	94,365 52	1,798 48	0 00	1,798 48
CENTY ALUM CO COM CUSIP 156431108 1,400 00	26 2100000	0 00	36,694 00	34,041 19	2,652 81	0 00	2,652 81

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
CEPHALON INC CON CUSIP 156708109 1,600 00	64 7400000	0 00	103,584 00	76,358 54	27,225 46	0 00	27,225 46
CERADYNE INC DEL COM CUSIP. 156710105 1,200 00	43 8000000	0 00	52,560 00	39,749 15	12,810 85	0 00	12,810 85
CERIDIAN CORP NEW COM COM CUSIP 156779100 5,400 00	24 8500000	0 00	134,190 00	115,999 24	18,190 76	0 00	18,190 76
CERNER CORP COM CUSIP. 156782104 1,300 00	90 9100000	0 00	118,183 00	64,487 69	53,695 31	0 00	53,695 31
CERTEGY INC COM CUSIP 156880106 2,600 00	40 5600000	130 00	105,456 00	90,263 00	15,193 00	0 00	15,193 00
CF CASH AWAITING EQTY INVT CUSIP 14699QCF4 4,500,000.00	1.0000000	0 00	4,500,000 00	4,500,000 00	0 00	0 00	0 00
CF CHILTON BVI LTD CUSIP 169289A96 91 27	52,928 1500000	0 00	4,830,752 25	3,768,275 90	1,062,476 35	0 00	1,062,476 35
CF MAR INTL INVT LTD-VTG CUSIP 565992914 30,328 84	201 9033400	0 00	6,123,468 52	5,192,904 46	930,564 06	0 00	930,564 06
CF STD PAC CAP OFFSHORE FD FOR LUMINA CUSIP 8537599C4 4,984 06	300 1900000	0 00	1,496,164.97	1,403,176 18	92,988 79	0 00	92,988 79
CF WELLINGTON CTF EMERGING COS CUSIP 949939904 790,743 54	64 5400000	48,181 13	51,034,588 07	39,668,308 80	11,366,279 27	0 00	11,366,279 27
CF WESTN AST US COMMODITY PLUS(OFFSHORE) CUSIP 9575999A3 201,568.07	120 9700000	0 00	24,383,689 42 *	20,000,000.00	4,383,689 42	0 00	4,383,689 42
		** Market Value based on prices received from your external manager*					
CH ENERGY GROUP INC COM CUSIP 12541M102 1,400 00	45 9000000	0 00	64,260 00	64,114 96	145 04	0 00	145 04
CHAPARRAL STL CO DEL COM STK CUSIP 159423102 1,000 00	30 2500000	0 00	30,250 00	16,035 90	14,214 10	0 00	14,214 10
CHARLES RIV LAB INTL INC COM CUSIP 159864107 1,400 00	42 3700000	0 00	59,318 00	65,400 85	- 6,082 85	0 00	- 6,082 85
CHARLOTTE RUSSE HLDG INC COM ISIN US1610481038 CUSIP 161048103 1,600 00	20 8300000	0 00	33,328 00	16,949 34	16,378 66	0 00	16,378 66

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
CHARMING SHOPPES INC COM CUSIP 161133103 5,700 00	13 2000000	0 00	75,240 00	46,969 02	28,270 98	0 00	28,270 98
CHARTER COMMUNICATIONS INC DEL CL A CUSIP 16117M107 18,100 00	1 2200000	0 00	22,082 00	23,506 47	- 1,424 47	0 00	- 1,424 47
CHATTEM INC COM CUSIP 162456107 1,000 00	36 3900000	0 00	36,390 00	35,911 30	478 70	0 00	478 70
CHECKFREE CORP NEW COM CUSIP 162813109 2,800 00	45 9000000	0 00	128,520 00	108,649 47	19,870 53	0 00	19,870 53
CHEESECAKE FACTORY INC COM CUSIP 163072101 3,200 00	37.3900000	0 00	119,648 00	104,182 65	15,465 35	0 00	15,465 35
CHEMED CORP NEW COM CUSIP 16359R103 1,400 00	49 6800000	0 00	69,552 00	50,000 50	19,551 50	0 00	19,551 50
CHEMTURA CORP COM CUSIP 163893100 5,335 00	12 7000000	0 00	67,754 50	63,463 40	4,291 10	0 00	4,291 10
CHENIERE ENERGY INC COM NEW CUSIP 16411R208 1,300 00	37 2200000	0 00	48,386 00	49,000 25	- 614 25	0 00	- 614 25
CHEROKEE INC DEL NEW COM CUSIP 16444H102 100 00	34 3900000	0 00	3,439 00	3,560 00	- 121 00	0 00	- 121 00
CHES CORP COM CUSIP 165159104 500 00	16 9800000	0 00	8,490 00	10,735 00	- 2,245 00	0 00	- 2,245 00
CHES ENERGY CORP COM CUSIP 165167107 8,800 00	31 7300000	440 00	279,224 00	188,934 46	90,289 54	0 00	90,289 54
CHEVRON CORP COM CUSIP 166764100 64,552 00	56.7700000	0 00	3,664,617 04	3,081,834 83	582,782 21	0 00	582,782 21
CHGO MERCANTILE EXCHANGE HLDGS INC CL A CUSIP 167760107 900 00	367 4900000	0 00	330,741.00	192,580 00	138,161 00	0 00	138,161 00
CHICOS FAS INC COM CUSIP 168615102 4,600 00	43 9300000	0 00	202,078 00	123,029 89	79,048 11	0 00	79,048 11
CHILDRENS PL RETAIL STORES INC COM CUSIP 168905107 900 00	49 4200000	0 00	44,478 00	33,847 23	10,630 77	0 00	10,630 77

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
CHIQUITA BRANDS INTL INC COM COM CUSIP 170032809 2,100 00	20 0100000	210 00	42,021 00	48,026 70	- 6,005 70	0 00	- 6,005 70
CHIRON CORP COM CUSIP 170040109 3,000 00	44 4600000	0 00	133,380 00	98,737 17	34,642 83	0 00	34,642 83
CHITTENDEN CORP COM CUSIP 170228100 800 00	27.8100000	0 00	22,248 00	21,787.02	460 98	0 00	460 98
CHOICE HOTELS INTL INC COM CUSIP 169905106 2,000 00	41 7600000	0 00	83,520 00	58,181 00	25,339 00	0 00	25,339 00
CHOICEPOINT INC COM CUSIP 170388102 1,800 00	44 5100000	0 00	80,118 00	63,950 00	16,168 00	0 00	16,168 00
CHUBB CORP COM CUSIP 171232101 5,500 00	97 6500000	2,365 00	537,075 00	315,630 70	221,444 30	0 00	221,444 30
CIGNA CORP COM CUSIP 125509109 3,400 00	111 7000000	85 00	379,780 00	282,064 20	97,715 80	0 00	97,715 80
CIMAREX ENERGY CO COM CUSIP 171798101 3,384 00	43 0100000	0 00	145,545 84	121,578 94	23,966 90	0 00	23,966 90
CIN BELL INC NEW COM STK CUSIP 171871106 10,400 00	3 5100000	0 00	36,504 00	45,441 22	- 8,937 22	0 00	- 8,937 22
CIN FNCL CORP COM CUSIP. 172062101 6,160 00	44 6800000	1,878 80	275,228 80	254,993 06	20,235 74	0 00	20,235 74
CINERGY CORP COM CUSIP 172474108 6,300 00	42 4600000	0 00	267,498 00	254,198 71	13,299 29	0 00	13,299 29
CINTAS CORP COM CUSIP 172908105 4,900 00	41 1800000	0 00	201,782 00	209,018 34	- 7,236 34	0 00	- 7,236 34
CIRCUIT CY STORES INC COM CUSIP 172737108 4,400 00	22 5900000	77 00	99,396 00	63,047 47	36,348 53	0 00	36,348 53
CISCO SYS INC COM CUSIP 17275R102 181,900 00	17 1200000	0 00	3,114,128 00	3,035,050 60	79,077 40	0 00	79,077 40
CIT GROUP INC NEW COM COM CUSIP 125581108 5,300 00	51 7800000	0 00	274,434 00	213,517 51	60,916 49	0 00	60,916 49

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
CITADEL BROADCASTING CORP COM CUSIP. 17285T106 1,400 00	13 4400000	252 00	18,816 00	16,261 00	2,555 00	0 00	2,555 00
CITIGROUP INC COM COM CUSIP 172967101 147,600 00	48 5300000	0 00	7,163,028 00	6,934,377 03	228,650 97	0 00	228,650 97
CITIZENS BKG CORP MICH COM CUSIP 174420109 2,700 00	27 7500000	0 00	74,925 00	86,017 71	- 11,092 71	0 00	- 11,092 71
CITIZENS COMMUNICATIONS CO COM CUSIP 17453B101 7,200 00	12 2300000	0 00	88,056 00	96,383 06	- 8,327 06	0 00	- 8,327 06
CITIZENS INC CL A CUSIP· 174740100 535 00	5.4500000	0 00	2,915 75	2,635 00	280 75	0 00	280 75
CITRIX SYS INC COM CUSIP 177376100 3,900 00	28 7800000	0 00	112,242 00	83,638 54	28,603 46	0 00	28,603 46
CITY NATL CORP COM CUSIP 178566105 1,900 00	72.4400000	0 00	137,636 00	130,792 50	6,843 50	0 00	6,843 50
CKE RESTAURANTS INC COM STK CUSIP 12561E105 2,700 00	13 5100000	0 00	36,477 00	39,457 51	- 2,980 51	0 00	- 2,980 51
CKX INC COM CUSIP 12562M106 700 00	13 0000000	0 00	9,100 00	9,619 47	- 519 47	0 00	- 519 47
CLARCOR INC COM CUSIP. 179895107 2,800 00	29 7100000	0 00	83,188 00	75,703 02	7,484 98	0 00	7,484 98
CLEAR CHANNEL COMMUNICATIONS INC COM CUSIP 184502102 14,200 00	31 4500000	2,662 50	446,590 00	440,724 66	5,865 34	0 00	5,865 34
CLEVELAND CLIFFS COM STK US$1 CUSIP 185896107 600 00	88 5700000	0 00	53,142 00	39,303 00	13,839 00	0 00	13,839 00
CLICK COMM INC COM NEW CUSIP 18681D208 700 00	21 0200000	0 00	14,714 00	15,329 09	- 615 09	0 00	- 615 09
CLOROX CO COM CUSIP 189054109 3,536 00	56 8900000	0 00	201,163 04	206,149 99	- 4,986 95	0 00	- 4,986 95
CMNTY HLTH SYS INC NEW COM CUSIP 203668108 2,800 00	38 3400000	0 00	107,352 00	81,616 97	25,735 03	0 00	25,735 03

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
CMS ENERGY CORP COM CUSIP 125896100 6,100 00	14 5100000	0 00	88,511 00	64,870 91	23,640 09	0 00	23,640 09
CNA FNCL CORP COM CUSIP 126117100 2,100 00	32.7300000	0 00	68,733 00	60,688 46	8,044 54	0 00	8,044 54
CNET NETWORKS INC COM CNET NETWORKS INC COM STK CUSIP 12613R104 5,100 00	14 6900000	0 00	74,919 00	55,184 33	19,734 67	0 00	19,734 67
CNF INC COM CUSIP 12612W104 900 00	55 8900000	0 00	50,301 00	48,387 00	1,914 00	0 00	1,914 00
CNS INC COM CUSIP 126136100 800 00	21 9100000	0 00	17,528 00	18,230 24	- 702 24	0 00	- 702 24
COACH INC COM CUSIP 189754104 9,800 00	33 3400000	0 00	326,732 00	274,562 43	52,169 57	0 00	52,169 57
COCA COLA CO COM COM CUSIP 191216100 60,000 00	40 3100000	0 00	2,418,600 00	2,498,048 74	- 79,448 74	0 00	- 79,448 74
COCA COLA ENTERPRISES INC COM CUSIP 191219104 7,700 00	19 1700000	0 00	147,609 00	167,081 54	- 19,472 54	0 00	- 19,472 54
COEUR D ALENE MINES CORP IDA COM CUSIP 192108108 11,300 00	4 0000000	0 00	45,200 00	40,388 92	4,811 08	0 00	4,811 08
COGNEX CORP COM CUSIP. 192422103 2,000 00	30 0900000	0 00	60,180 00	51,985 70	8,194 30	0 00	8,194 30
COGNIZANT TECHNOLOGY SOLUTIONS CORP CL A CUSIP 192446102 3,300 00	50 3500000	0 00	166,155 00	126,498 57	39,656 43	0 00	39,656 43
COHERENT INC COM CUSIP 192479103 1,500 00	29 6800000	0 00	44,520 00	44,819 18	- 299 18	0 00	- 299 18
COINSTAR INC COM CUSIP 19259P300 1,600 00	22 8300000	0 00	36,528 00	39,472 77	- 2,944 77	0 00	- 2,944 77
COLDWATER CREEK INC COM CUSIP 193068103 1,800 00	30 5300000	0 00	54,954 00	16,400 00	38,554 00	0 00	38,554 00
COLE KENNETH PRODTNS INC CL A CUSIP 193294105 1,000 00	25 5000000	0 00	25,500 00	26,716 00	- 1,216 00	0 00	- 1,216 00

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
COLGATE-PALMOLIVE CO COM CUSIP 194162103 14,700.00	54 8500000	0 00	806,295 00	769,351 34	36,943 66	0 00	36,943 66
COLLEGIATE FDG SVCS INC COM CUSIP 19458M108 200 00	19.7500000	0 00	3,950 00	3,034 00	916 00	0 00	916 00
COLONIAL BANCGROUP INC COM CUSIP 195493309 5,900.00	23 8200000	0 00	140,538 00	118,447 48	22,090 52	0 00	22,090 52
COLONIAL PPTYS TR SH BEN INT CUSIP 195872106 1,900 00	41 9800000	0 00	79,762 00	69,256 51	10,505 49	0 00	10,505 49
COLUMBIA SPORTSWEAR CO COM CUSIP 198516106 1,100 00	47 7300000	0 00	52,503 00	59,626 05	- 7,123 05	0 00	- 7,123 05
COMCAST CORP NEW CL A CUSIP. 20030N101 81,000 00	25 9600000	0 00	2,102,760 00	2,486,635 87	- 383,875 87	0 00	- 383,875 87
COMCAST CORP NEW CL A SPL CUSIP 20030N200 88,000 00	25 6900000	0 00	2,260,720 00	2,368,125 00	- 107,405 00	0 00	- 107,405 00
COMERICA INC COM CUSIP: 200340107 5,700 00	56 7600000	3,135 00	323,532 00	327,997 54	- 4,465 54	0 00	- 4,465 54
COML CAP BANCORP INC COM CUSIP 20162L105 2,200 00	17 1200000	0 00	37,664 00	43,730 79	- 6,066 79	0 00	- 6,066 79
COML METALS CO COM CUSIP 201723103 1,700 00	37 5400000	0 00	63,818 00	48,379 19	15,438 81	0 00	15,438 81
COMM BANCSHARES INC COM CUSIP 200525103 3,045 00	52 1200000	0 00	158,705 40	141,689 78	17,015 62	0 00	17,015 62
COMMERCE BANCORP INC N J COM COM CUSIP 200519106 3,600 00	34 4100000	0 00	123,876 00	101,420 38	22,455 62	0 00	22,455 62
COMPASS BANCSHARES INC COM CUSIP 20449H109 4,400 00	48 2900000	1,540 00	212,476 00	205,654 51	6,821 49	0 00	6,821 49
COMPUCREDIT CORP COM ISIN #US20478N1000 CUSIP 20478N100 1,100 00	38.4800000	0 00	42,328 00	36,015 43	6,312 57	0 00	6,312 57
COMPUTER PROGRAMS & SYS INC COM CUSIP 205306103 800 00	41.4300000	0 00	33,144 00	30,026 80	3,117 20	0 00	3,117 20

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
COMPUTER SCI CORP COM CUSIP 205363104 4,700 00	50 6400000	0 00	238,008 00	240,562 49	- 2,554 49	0 00	- 2,554 49
COMPUWARE CORP COM CUSIP 205638109 13,600 00	8 9700000	0 00	121,992 00	93,261 33	28,730 67	0 00	28,730 67
COMSTOCK RES INC COM NEW CUSIP· 205768203 2,000 00	30 5100000	0 00	61,020 00	46,679 00	14,341 00	0 00	14,341 00
COMTECH TELECOMMUNICATIONS CORP COM NEW CUSIP 205826209 1,150 00	30 5400000	0 00	35,121 00	25,542 71	9,578 29	0 00	9,578 29
COMVERSE TECH INC COM PAR $0 10 CUSIP· 205862402 4,700 00	26 5900000	0 00	124,973 00	105,477 45	19,495 55	0 00	19,495 55
COMWLTH TEL ENTERPRISES INC NEW COM CUSIP 203349105 1,600 00	33.7700000	0 00	54,032 00	74,262 09	- 20,230 09	0 00	- 20,230 09
CONAGRA FOODS INC CUSIP 205887102 16,300 00	20 2800000	0 00	330,564 00	479,124 21	- 148,560 21	0 00	- 148,560 21
CONMED CORP COM CUSIP 207410101 1,600 00	23 6600000	0 00	37,856 00	45,929 49	- 8,073 49	0 00	- 8,073 49
CONNETICS CORP COM CUSIP 208192104 1,600 00	14 4500000	0 00	23,120 00	39,070 10	- 15,950 10	0 00	- 15,950 10
CONOCOPHILLIPS COM COM CUSIP 20825C104 38,700 00	58 1800000	0 00	2,251,566 00	1,186,676 59	1,064,889 41	0 00	1,064,889 41
CONS EDISON INC COM CUSIP. 209115104 7,800 00	46 3300000	0 00	361,374 00	339,680 20	21,693 80	0 00	21,693 80
CONSECO INC COM NEW STK CUSIP 208464883 2,700 00	23 1700000	0 00	62,559 00	51,648 42	10,910 58	0 00	10,910 58
CONSOL ENERGY INC COM COM CUSIP 20854P109 2,200 00	65 1800000	0 00	143,396 00	98,388 44	45,007 56	0 00	45,007 56
CONSTELLATION BRANDS INC CL A CL A CUSIP 21036P108 5,300 00	26 2300000	0 00	139,019 00	136,128 68	2,890 32	0 00	2,890 32
CONSTELLATION ENERGY GROUP INC COM CUSIP 210371100 5,600 00	57 6000000	1,876 00	322,560 00	128,247 28	194,312 72	0 00	194,312 72

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
CONTL AIRL INC CL B CUSIP 210795308 3,400 00	21 3000000	0 00	72,420 00	35,578 98	36,841 02	0 00	36,841 02
COOPER CAMERON CORP CUSIP 216640102 2,000 00	41 4000000	0 00	82,800 00	59,292 00	23,508 00	0 00	23,508 00
COOPER COS INC COM NEW CUSIP 216648402 800 00	51 3000000	24 00	41,040 00	56,799 28	- 15,759 28	0 00	- 15,759 28
COOPER TIRE & RUBBER CO COM, NO PAR CUSIP 216831107 3,100 00	15 3200000	0 00	47,492 00	67,033 52	- 19,541 52	0 00	- 19,541 52
COPART INC COM CUSIP 217204106 2,800 00	23 0600000	0 00	64,568 00	63,811 19	756.81	0 00	756 81
CORINTHIAN COLLEGES INC COM STK CUSIP 218868107 3,300 00	11 7800000	0 00	38,874 00	62,595 39	- 23,721 39	0 00	- 23,721 39
CORN PRODS INTL INC COM CUSIP 219023108 3,000 00	23 8900000	210 00	71,670 00	87,535 96	- 15,865 96	0 00	- 15,865 96
CORNING INC COM CUSIP 219350105 38,900 00	19 6600000	0 00	764,774 00	485,670 34	279,103 66	0 00	279,103 66
CORP OFFICE PPTYS TR COM CUSIP 22002T108 54,745 00	35 5400000	15,328 60	1,945,637 30	949,401 79	996,235 51	0 00	996,235 51
CORPORATE EXECUTIVE BRD CO COMMON STOCK CUSIP 21988R102 1,500 00	89 7000000	0 00	134,550 00	95,179 07	39,370 93	0 00	39,370 93
CORRECTIONS CORP AMER CUSIP 22025Y407 1,500 00	44 9700000	0 00	67,455 00	61,294 53	6,160 47	0.00	6,160 47
COST PLUS INC CAL COM CUSIP 221485105 1,400 00	17 1500000	0 00	24,010 00	44,636 76	- 20,626 76	0 00	- 20,626 76
COSTAR GROUP INC COM CUSIP 22160N109 900 00	43 1700000	0 00	38,853 00	38,508 43	344 57	0 00	344 57
COSTCO WHSL CORP NEW COM COM CUSIP 22160K105 13,300 00	49 4700000	0 00	657,951 00	487,281 76	170,669 24	0 00	170,669 24
COUNTRYWIDE FINL CORP COM STK $ 05 PAR CUSIP 222372104 15,800 00	34 1900000	0 00	540,202 00	581,802 16	- 41,600 16	0 00	- 41,600 16

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
COVANCE INC COM CUSIP 222816100 2,400 00	48 5500000	0 00	116,520.00	53,505 36	63,014 64	0 00	63,014 64
COVENTRY HLTH CARE INC COM CUSIP 222862104 4,069 00	56 9600000	0 00	231,770 24	157,199 48	74,570 76	0 00	74,570 76
COX RADIO INC CL A CUSIP 224051102 2,600 00	14 0800000	0 00	36,608 00	40,716 06	- 4,108 06	0 00	- 4,108 06
CRA INTL INC COM COM CUSIP 12618T105 800 00	47 6900000	0 00	38,152 00	34,571 05	3,580 95	0 00	3,580 95
CRANE CO COM CUSIP 224399105 2,500 00	35.2700000	0 00	88,175 00	70,869 50	17,305 50	0 00	17,305 50
CREDENCE SYS CORP DEL CUSIP 225302108 4,300 00	6 9600000	0 00	29,928 00	34,169 30	- 4,241 30	0 00	- 4,241 30
CRESCENT REAL ESTATE EQUITIES CO TX COM CUSIP 225756105 4,600 00	19 8200000	0 00	91,172 00	76,422 05	14,749 95	0 00	14,749 95
CROWN CASTLE INTL CORP COM STK CUSIP. 228227104 5,200 00	26 9100000	0 00	139,932 00	91,382 83	48,549 17	0 00	48,549 17
CROWN HLDGS INC COM CUSIP· 228368106 3,600 00	19 5300000	0 00	70,308 00	60,624 00	9,684 00	0 00	9,684 00
CSG SYS INTL INC COM CUSIP. 126349109 2,600 00	22 3200000	0 00	58,032 00	46,565 90	11,466 10	0 00	11,466 10
CSX CORP COM CUSIP. 126408103 7,000 00	50 7700000	0 00	355,390 00	276,856 23	78,533 77	0 00	78,533 77
CUBIST PHARMACEUTICALS INC COM CUSIP 229678107 2,400 00	21 2500000	0 00	51,000 00	26,495 51	24,504 49	0 00	24,504 49
CULLEN / FROST BANKERS INC COM CUSIP 229899109 2,500 00	53 6800000	0 00	134,200 00	115,129.50	19,070 50	0 00	19,070 50
CUMMINS INC CUSIP· 231021106 1,000 00	89 7300000	0 00	89,730 00	77,554 48	12,175 52	0 00	12,175 52
CUMULUS MEDIA INC CL A DEL CUSIP 231082108 2,700.00	12 4100000	0 00	33,507 00	37,250 53	- 3,743 53	0 00	- 3,743 53

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
CV THERAPEUTICS INC COM CUSIP 126667104 1,600 00	24 7300000	0 00	39,568 00	32,813 20	6,754 80	0 00	6,754 80
CVS CORP COM STK CUSIP 126650100 21,700 00	26 4200000	0 00	573,314 00	506,202 54	67,111 46	0 00	67,111 46
CY HLDG CO COM CUSIP 177835105 600 00	35 9500000	0 00	21,570 00	22,771 98	- 1,201 98	0 00	- 1,201 98
CYBERONICS INC COM CUSIP. 23251P102 600 00	32 3000000	0 00	19,380 00	15,252 97	4,127 03	0 00	4,127 03
CYMER INC COM CUSIP 232572107 1,800 00	35 5100000	0 00	63,918 00	47,440 09	16,477 91	0 00	16,477 91
CYPRESS SEMICONDUCTOR CORP COM CUSIP 232806109 3,700 00	14 2500000	0 00	52,725 00	42,625 00	10,100 00	0 00	10,100 00
CYTEC IND COM CUSIP 232820100 1,700 00	47 6300000	0 00	80,971 00	86,240 50	- 5,269 50	0 00	- 5,269 50
CYTYC CORP COM CUSIP 232946103 2,300 00	28 2300000	0 00	64,929 00	57,136 21	7,792 79	0 00	7,792 79
D R HORTON INC COM CUSIP. 23331A109 7,566 00	35 7300000	0 00	270,333 18	226,051 89	44,281 29	0 00	44,281 29
DADE BEHRING HLDGS INC COM CUSIP 23342J206 3,400 00	40 8900000	0 00	139,026 00	97,658 44	41,367 56	0 00	41,367 56
DANA CORP COM CUSIP 235811106 6,000 00	7 1800000	0 00	43,080 00	88,326 94	- 45,246 94	0 00	- 45,246 94
DANAHER CORP COM CUSIP 235851102 5,900 00	55 7800000	118 00	329,102 00	324,362 44	4,739 56	0 00	4,739 56
DARDEN RESTAURANTS INC COM CUSIP 237194105 3,400 00	38 8800000	0 00	132,192 00	99,091 99	33,100 01	0 00	33,100 01
DAVITA INC COM CUSIP 23918K108 2,200 00	50 6400000	0 00	111,408 00	92,171 00	19,237 00	0 00	19,237 00
DEAN FOODS CO NEW COM CUSIP 242370104 3,500 00	37 6600000	0 00	131,810 00	106,564 38	25,245 62	0 00	25,245 62

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
DECKERS OUTDOOR CORP COM CUSIP 243537107 1,000 00	27 6200000	0 00	27,620 00	35,960 05	- 8,340 05	0 00	- 8,340 05
DEERE & CO COM CUSIP 244199105 6,500 00	68 1100000	2,535 00	442,715 00	447,926 00	- 5,211 00	0 00	- 5,211 00
DEL MONTE FOODS CO COM COM CUSIP 24522P103 7,700 00	10 4300000	0 00	80,311 00	87,001 68	- 6,690 68	0 00	- 6,690 68
DELIA*S INC NEW COM COM CUSIP 246911101 1,350 00	8 3000000	0 00	11,205 00	11,449 62	- 244 62	0 00	- 244 62
DELL INC COM STK CUSIP. 24702R101 213,300 00	29 9900000	0 00	6,396,867 00	7,512,598 95	- 1,115,731 95	0 00	- 1,115,731 95
DELTA & PINE LD CO COM COM CUSIP 247357106 2,000 00	23 0100000	0 00	46,020 00	58,641 94	- 12,621 94	0 00	- 12,621 94
DELTA PETE CORP COM NEW STK CUSIP 247907207 2,200 00	21 7700000	0 00	47,894 00	32,107 05	15,786 95	0 00	15,786 95
DELUXE CORP COM CUSIP 248019101 2,400 00	30 1400000	0 00	72,336 00	91,961 98	- 19,625 98	0 00	- 19,625 98
DENBURY RES INC HLDG CO COM NEW CUSIP 247916208 5,000 00	22 7800000	0 00	113,900 00	73,110 50	40,789 50	0 00	40,789 50
DENDREON CORP COM STK ISIN US24823Q1076 CUSIP. 24823Q107 3,500 00	5 4200000	0 00	18,970.00	23,850 70	- 4,880 70	0 00	- 4,880 70
DENDRITE INTL INC COM CUSIP 248239105 1,900 00	14 4100000	0 00	27,379 00	34,477 05	- 7,098 05	0 00	- 7,098 05
DENTSPLY INTL INC NEW COM CUSIP 249030107 2,900 00	53 6900000	203 00	155,701 00	164,159 77	- 8,458 77	0 00	- 8,458 77
DESIGN WITHIN REACH INC COM CUSIP 250557105 1,800 00	5 3000000	0 00	9,540 00	17,150 94	- 7,610 94	0 00	- 7,610 94
DEVELOPERS DIVERSIFIED RLTY CORP COM CUSIP 251591103 51,080 00	47 0200000	27,529 20	2,401,781 60	2,165,159 54	236,622 06	0 00	236,622 06
DEVON ENERGY CORP NEW COM COM CUSIP 25179M103 12,700 00	62 5400000	0 00	794,258 00	519,478 12	274,779 88	0 00	274,779 88

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
DEVRY INC DEL COM CUSIP 251893103 2,700 00	20.0000000	0 00	54,000 00	67,712 22	- 13,712 22	0 00	- 13,712 22
DHB INDS INC COM CUSIP 23321E103 3,600 00	4 4700000	0 00	16,092 00	31,854 53	- 15,762 53	0 00	- 15,762 53
DIAMOND CLUSTER COM CUSIP 25278P106 2,400 00	7 9400000	0 00	19,056 00	18,051 36	1,004 64	0 00	1,004 64
DIAMOND OFFSHORE DRILLING INC COM CUSIP 25271C102 1,000 00	69 5600000	0 00	69,560 00	45,290 49	24,269 51	0 00	24,269 51
DICKS SPORTING GOODS INC OC-COM CUSIP 253393102 1,500 00	33 2400000	0 00	49,860 00	51,819 53	- 1,959 53	0 00	- 1,959 53
DIEBOLD INC COM CUSIP 253651103 2,600 00	38 0000000	0 00	98,800 00	130,465 00	- 31,665 00	0 00	- 31,665 00
DIGENE CORP COM CUSIP 253752109 1,100 00	29 1700000	0 00	32,087 00	27,959 26	4,127 74	0 00	4,127 74
DIGITAL INSIGHT CORP COM STK CUSIP 25385P106 1,800 00	32 0200000	0 00	57,636 00	44,057 16	13,578 84	0 00	13,578 84
DIGITAL RIV INC COM CUSIP 25388B104 1,300 00	29 7400000	0 00	38,662 00	50,662 77	- 12,000 77	0 00	- 12,000 77
DIGITAL RLTY TR INC COM COM CUSIP 253868103 22,364 00	22 6300000	5,926 46	506,097 32	387,902 58	118,194 74	0 00	118,194 74
DIGITAS INC COM CUSIP 25388K104 3,500 00	12 5200000	0 00	43,820 00	20,719 65	23,100 35	0 00	23,100 35
DILLARDS INC CL A COM CUSIP 254067101 2,500 00	24 8200000	100 00	62,050 00	64,781 50	- 2,731 50	0 00	- 2,731 50
DIODES INC COM CUSIP 254543101 1,500 00	31.0500000	0 00	46,575 00	20,977 61	25,597 39	0 00	25,597 39
DIONEX CORP COM CUSIP: 254546104 1,000 00	49 0800000	0 00	49,080 00	59,216 61	- 10,136 61	0 00	- 10,136 61
DIRECT GEN CORP COM STK CUSIP 25456W204 1,500 00	16 9000000	0 00	25,350 00	28,960 95	- 3,610 95	0 00	- 3,610 95

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
DIRECTV GROUP INC COM CUSIP 25459L106 214,600 00	14 1200000	0 00	3,030,152.00	3,640,952 67	- 610,800 67	0 00	- 610,800 67
DISCOVERY HLDG CO COM STK CUSIP 25468Y107 36,540 00	15.1500000	0 00	553,581 00	555,115 58	- 1,534 58	0 00	- 1,534 58
DISCOVERY LABORATORIES INC NEW COM STK ISIN# US2546681063 CUSIP 254668106 3,100 00	6 6800000	0 00	20,708 00	21,521 51	- 813 51	0 00	- 813 51
DISNEY WALT CO COM CUSIP 254687106 187,700 00	23 9700000	50,679 00	4,499,169 00	3,878,956 48	620,212 52	0 00	620,212 52
DITECH COMMUNICATIONS CORP COM STK CUSIP 25500M103 2,700 00	8 3500000	0 00	22,545 00	29,915 37	- 7,370 37	0 00	- 7,370 37
DOBSON COMMUNICATIONS CORP CL A CUSIP 256069105 5,800.00	7 5000000	0 00	43,500 00	26,074 48	17,425 52	0 00	17,425 52
DOLLAR GEN CORP COM CUSIP 256669102 7,700 00	19 0700000	346 50	146,839 00	156,142 63	- 9,303 63	0 00	- 9,303 63
DOLLAR THRIFTY AUTOMOTIVE GROUP INC COM CUSIP 256743105 200 00	36 0700000	0 00	7,214 00	6,231 00	983 00	0 00	983 00
DOLLAR TREE STORES INC COM CUSIP 256747106 4,000 00	23 9400000	0 00	95,760.00	108,206 82	- 12,446 82	0 00	- 12,446 82
DOMINION RES INC VA NEW COM CUSIP 25746U109 9,500 00	77 2000000	0 00	733,400 00	653,880 23	79,519 77	0 00	79,519 77
DOMINOS PIZZA INC COM CUSIP 25754A201 1,400.00	24 2000000	0 00	33,880 00	31,983 00	1,897 00	0 00	1,897 00
DONNELLEY R R & SONS CO COM CUSIP 257867101 6,200.00	34 2100000	0 00	212,102 00	207,134 96	4,967 04	0 00	4,967 04
DOT HILL SYS CORP COM CUSIP 25848T109 3,200 00	6 9300000	0 00	22,176 00	20,134 83	2,041 17	0 00	2,041 17
DOV PHARMACEUTICAL INC COM CUSIP 259858108 1,400 00	14 6800000	0 00	20,552 00	23,013 21	- 2,461 21	0 00	- 2,461 21
DOVER CORP COM CUSIP 260003108 6,700 00	40 4900000	0.00	271,283 00	253,118 48	18,164 52	0 00	18,164 52

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
DOW CHEM CO COM CUSIP 260543103 27,000 00	43 8200000	9,045 00	1,183,140 00	1,096,081 05	87,058 95	0 00	87,058 95
DOWNEY FINL CORP COM CUSIP 261018105 1,100 00	68 3900000	0 00	75,229 00	69,563 75	5,665 25	0 00	5,665 25
DPL CO COM CUSIP 233293109 2,000 00	26 0100000	0 00	52,020 00	50,837 00	1,183 00	0 00	1,183 00
DREAMWORKS ANIMATION INC CL A COM STK CUSIP 26153C103 1,200 00	24 5600000	0 00	29,472 00	42,303 99	- 12,831 99	0 00	- 12,831 99
DRESS BARN INC COM CUSIP 261570105 1,900 00	38 6100000	0 00	73,359 00	36,267.52	37,091 48	0 00	37,091 48
DRS TECHNOLOGIES INC COM CUSIP. 23330X100 1,300 00	51 4200000	0 00	66,846 00	52,958 50	13,887 50	0 00	13,887 50
DSP GROUP INC COM CUSIP 23332B106 1,700 00	25 0600000	0 00	42,602 00	42,013 41	588 59	0 00	588 59
DST SYS INC COM CUSIP 233326107 1,500 00	59 9100000	0 00	89,865 00	72,760.50	17,104 50	0 00	17,104 50
DTE ENERGY CO COM CUSIP· 233331107 6,100 00	43 1900000	3,141.50	263,459 00	265,758 48	- 2,299 48	0 00	- 2,299 48
DU PONT E I DE NEMOURS & CO COM STK CUSIP 263534109 25,900 00	42 5000000	0 00	1,100,750 00	1,225,005 58	- 124,255 58	0 00	- 124,255 58
DUKE ENERGY CORP COM STK CUSIP· 264399106 25,800 00	27 4500000	0 00	708,210 00	688,264 41	19,945 59	0 00	19,945 59
DUKE RLTY CORP COM NEW REIT CUSIP 264411505 5,500 00	33 4000000	0 00	183,700 00	171,093 55	12,606 45	0 00	12,606 45
DUN & BRADSTREET CORP DEL NEW COM CUSIP 26483E100 2,600 00	66 9600000	0 00	174,096 00	147,915 08	26,180 92	0 00	26,180 92
DUQUESNE LT HLDGS INC COM STK CUSIP 266233105 4,300 00	16 3200000	1,075 00	70,176 00	79,914 58	- 9,738 58	0 00	- 9,738 58
DURATEK INC COM DURATEK INC COM CUSIP 26658Q102 900 00	14 9300000	0 00	13,437 00	24,524 30	- 11,087 30	0 00	- 11,087 30

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
DYNAMIC MATLS CORP COM COM CUSIP 267888105 600 00	30.0200000	0 00	18,012 00	11,535 78	6,476 22	0 00	6,476 22
E W BANCORP INC COM CUSIP 27579R104 2,200 00	36 4900000	0 00	80,278.00	84,885.23	- 4,607 23	0 00	- 4,607 23
E*TRADE FIN CORP COM CUSIP 269246104 9,100 00	20 8600000	0 00	189,826.00	125,412 92	64,413 08	0 00	64,413 08
EAGLE MATLS INC COM CUSIP 26969P108 900 00	122 3600000	270 00	110,124 00	71,967 53	38,156 47	0 00	38,156 47
EARTHLINK INC COM STK CUSIP 270321102 5,600 00	11 1100000	0 00	62,216 00	56,722 48	5,493 52	0 00	5,493 52
EASTMAN CHEM CO COM CUSIP. 277432100 1,700 00	51.5900000	748 00	87,703 00	92,721 56	- 5,018 56	0 00	- 5,018 56
EASTMAN KODAK CO COM CUSIP 277461109 7,200 00	23 4000000	0 00	168,480 00	236,878 90	- 68,398 90	0 00	- 68,398 90
EATON CORP COM CUSIP 278058102 3,600 00	67 0900000	0 00	241,524 00	243,684 93	- 2,160 93	0 00	- 2,160 93
EATON VANCE CORP COM NON VTG CUSIP. 278265103 5,400 00	27 3600000	0 00	147,744 00	134,078 00	13,666 00	0 00	13,666 00
EBAY INC COM COM CUSIP 278642103 30,200 00	43 2500000	0 00	1,306,150 00	1,219,618 84	86,531 16	0 00	86,531 16
ECHOSTAR COMMUNICATIONS CORP NEW CL A CUSIP 278762109 6,500 00	27 1700000	0 00	176,605 00	194,881 94	- 18,276 94	0 00	- 18,276 94
ECLIPSYS CORP COM CUSIP 278856109 2,100 00	18 9300000	0 00	39,753 00	38,791.90	961 10	0 00	961 10
ECOLAB INC COM CUSIP 278865100 6,300 00	36 2700000	630 00	228,501 00	212,412 54	16,088 46	0 00	16,088 46
ED MGMT CORP COM CUSIP. 28139T101 2,800 00	33 5100000	0 00	93,828 00	88,549 71	5,278 29	0 00	5,278 29
EDGE PETE CORP DEL COM CUSIP 279862106 1,900 00	24 9100000	0 00	47,329 00	27,527 90	19,801 10	0 00	19,801 10

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
EDISON INTL COM COM CUSIP· 281020107 8,400 00	43 6100000	2,268 00	366,324 00	278,083 16	88,240 84	0 00	88,240 84
EDO CORP COM CUSIP 281347104 1,400 00	27 0600000	42 00	37,884 00	44,612 05	- 6,728 05	0 00	- 6,728 05
EDWARDS A.G INC COM CUSIP 281760108 3,200 00	46 8600000	640 00	149,952 00	135,363 97	14,588 03	0 00	14,588 03
EDWARDS LIFESCIENCES CORP COM CUSIP 28176E108 1,000 00	41 6100000	0 00	41,610 00	40,647 04	962 96	0 00	962 96
EGL INC COM CUSIP 268484102 1,470.00	37 5700000	0 00	55,227 90	38,210 64	17,017 26	0 00	17,017 26
EL PASO CORP COM CUSIP 28336L109 16,200 00	12.1600000	648 00	196,992 00	176,458 24	20,533 76	0 00	20,533 76
ELECTR ARTS COM CUSIP 285512109 8,200 00	52 3100000	0 00	428,942 00	520,912 79	- 91,970 79	0 00	- 91,970 79
ELECTR DATA SYS CORP NEW COM CUSIP 285661104 13,300 00	24 0400000	0 00	319,732 00	283,020 76	36,711 24	0 00	36,711 24
ELECTRO SCIENTIFIC INDS INC COM CUSIP 285229100 1,900 00	24 1500000	0 00	45,885 00	33,547 54	12,337 46	0 00	12,337 46
ELECTRONICS FOR IMAGING INC COM CUSIP 286082102 2,500 00	26 6100000	0 00	66,525 00	42,325 14	24,199 86	0 00	24,199 86
ELI LILLY & CO COM CUSIP· 532457108 28,200 00	56 5900000	0 00	1,595,838 00	1,519,216.07	76,621 93	0 00	76,621 93
ELKCORP COM CUSIP 287456107 1,100 00	33 6600000	0 00	37,026 00	18,074 87	18,951 13	0 00	18,951 13
EMC CORP COM CUSIP 268648102 66,000 00	13 6200000	0 00	898,920 00	890,224 59	8,695 41	0 00	8,695 41
EMDEON CORP COM CUSIP 290849108 11,100 00	8 4600000	0 00	93,906 00	83,059 44	10,846 56	0 00	10,846 56
EMERSON ELEC CO COM CUSIP 291011104 12,200 00	74 7000000	0 00	911,340 00	817,597 68	93,742 32	0 00	93,742 32

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
EMMIS COMMUNICATIONS CORP CUSIP 291525103 2,099 00	19 9100000	0.00	41,791 09	36,792 93	4,998 16	0 00	4,998 16
ENCORE ACQSTN CO COM CUSIP 29255W100 2,250 00	32 0400000	0 00	72,090 00	56,202 50	15,887 50	0 00	15,887 50
ENCYSIVE PHARMACEUTICALS INC COM COM CUSIP 29256X107 2,800 00	7.8900000	0 00	22,092.00	26,285 25	- 4,193 25	0 00	- 4,193 25
ENDO PHARMACEUTICALS HLDGS INC COM COM CUSIP 29264F205 2,200 00	30 2600000	0.00	66,572 00	46,013 03	20,558 97	0 00	20,558 97
ENDWAVE CORP COM NEW CUSIP 29264A206 900 00	11 7800000	0 00	10,602.00	28,726 27	- 18,124 27	0 00	- 18,124 27
ENERGEN CORP COM CUSIP 29265N108 3,600 00	36 3200000	0 00	130,752 00	105,757 00	24,995 00	0 00	24,995 00
ENERGIZER HLDGS INC COM CUSIP 29266R108 2,500.00	49 7900000	0 00	124,475 00	132,453 50	- 7,978 50	0 00	- 7,978 50
ENERGY CONVERSION DEVICES INC COM CUSIP 292659109 1,300 00	40 7500000	0 00	52,975 00	22,503 34	30,471 66	0 00	30,471 66
ENERGY E CORP COM CUSIP. 29266M109 5,800 00	22 8000000	0 00	132,240 00	152,132 94	- 19,892 94	0 00	- 19,892 94
ENERGY PARTNERS LTD OC-COM CUSIP 29270U105 1,800 00	21 7900000	0.00	39,222 00	38,981 04	240 96	0 00	240 96
ENGELHARD CORP COM CUSIP 292845104 4,600 00	30 1500000	0 00	138,690 00	137,663 14	1,026 86	0 00	1,026 86
ENSCO INTL INC COM CUSIP 26874Q100 3,500 00	44 3500000	0 00	155,225 00	122,264 75	32,960 25	0 00	32,960 25
ENTERCOM COMMUNICATIONS CORP CL A CUSIP. 293639100 1,900 00	29 6700000	0 00	56,373 00	59,380 46	- 3,007 46	0 00	- 3,007 46
ENTERGY CORP NEW COM CUSIP 29364G103 6,900 00	68 6500000	0 00	473,685 00	374,049 00	99,636 00	0 00	99,636 00
ENZON PHARMACEUTICALS INC COM CUSIP 293904108 3,200 00	7 4000000	0 00	23,680 00	36,821 28	- 13,141 28	0 00	- 13,141 28

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
EOG RESOURCES INC COM CUSIP 26875P101 6,200 00	73 3700000	0 00	454,894 00	244,498 73	210,395 27	0 00	210,395 27
EPICOR SOFTWARE CORP COM CUSIP 29426L108 2,100 00	14 1300000	0 00	29,673 00	28,172 44	1,500 56	0 00	1,500 56
EPIX PHARMACEUTICALS INC COM CUSIP 26881Q101 2,200 00	4 0400000	0 00	8,888 00	21,366 06	- 12,478 06	0 00	- 12,478 06
EQTY OFFICE PPTYS TR REIT CUSIP 294741103 13,000 00	30 3300000	0 00	394,290 00	365,615 00	28,675 00	0 00	28,675 00
EQTY RESDNTL EFF 5/15/02 CUSIP 29476L107 66,030.00	39 1200000	29,169 60	2,583,093 60	2,053,561 25	529,532 35	0 00	529,532 35
EQUIFAX INC COM CUSIP: 294429105 4,800 00	38 0200000	0 00	182,496 00	136,262 05	46,233 95	0 00	46,233 95
EQUINIX INC COM NEW CUSIP 29444U502 600 00	40 7600000	0 00	24,456 00	25,144 11	- 688 11	0 00	- 688 11
EQUITABLE RES INC COM CUSIP 294549100 5,000 00	36 6900000	0 00	183,450 00	142,600 50	40,849 50	0 00	40,849 50
ERESEARCH TECH INC COM CUSIP 29481V108 2,400 00	15 1000000	0 00	36,240 00	29,690 89	6,549 11	0 00	6,549 11
ERIE INDTY CO CL A CUSIP 29530P102 200 00	53 2000000	0 00	10,640 00	10,526 00	114 00	0 00	114 00
ESPEED INC CL A CUSIP 296643109 2,100 00	7 7100000	0 00	16,191 00	22,161 94	- 5,970 94	0 00	- 5,970 94
ESSEX CORP COM STK CUSIP. 296744105 1,200 00	17 0500000	0 00	20,460 00	27,992 76	- 7,532 76	0 00	- 7,532 76
ESSEX PPTY TR REIT CUSIP 297178105 20,090 00	92 2000000	16,272 90	1,852,298 00	1,431,937 65	420,360 35	0 00	420,360 35
ETHAN ALLEN INTERIORS INC COM CUSIP 297602104 1,800 00	36 5300000	0 00	65,754 00	63,366 00	2,388 00	0 00	2,388 00
EURONET WORLDWIDE INC COM COM CUSIP. 298736109 1,400 00	27 8000000	0 00	38,920 00	33,965 00	4,955 00	0 00	4,955 00

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
EXAR CORP COM CUSIP 300645108 2,500 00	12 5200000	0 00	31,300 00	35,791 39	- 4,491 39	0 00	- 4,491 39
EXELON CORP COM CUSIP 30161N101 17,900 00	53 1400000	0 00	951,206 00	797,348 50	153,857 50	0 00	153,857 50
EXPEDIA INC DEL COM CUSIP. 30212P105 4,650 00	23 9600000	0 00	111,414 00	125,062 04	- 13,648 04	0 00	- 13,648 04
EXPEDITORS INTL WASH INC COM CUSIP. 302130109 2,400 00	67.5100000	0 00	162,024 00	134,827 46	27,196 54	0 00	27,196 54
EXPRESS SCRIPTS INC COM CUSIP 302182100 3,400 00	83 8000000	0 00	284,920 00	127,074 17	157,845 83	0 00	157,845 83
EXTRA SPACE STORAGE INC COM CUSIP 30225T102 53,030 00	15 4000000	0 00	816,662 00	779,926 83	36,735 17	0 00	36,735 17
EXTREME NETWORKS INC COM CUSIP 30226D106 4,900 00	4 7500000	0 00	23,275 00	31,053 55	- 7,778 55	0 00	- 7,778 55
EXXON MOBIL CORP COM CUSIP 30231G102 179,900 00	56 1700000	0 00	10,104,983 00	9,160,375 62	944,607 38	0 00	944,607 38
F P L GROUP INC COM CUSIP. 302571104 9,900 00	41 5600000	0 00	411,444 00	383,449 43	27,994 57	0 00	27,994 57
FAIR ISAAC CORPORATION COM CUSIP 303250104 1,300 00	44 1700000	0 00	57,421 00	57,735 00	- 314.00	0 00	- 314 00
FAMILY DLR STORES INC COM CUSIP 307000109 4,300 00	24 7900000	408 50	106,597 00	133,940 00	- 27,343 00	0 00	- 27,343 00
FARGO ELECTRONICS INC COM CUSIP 30744P102 1,200 00	19 2500000	0 00	23,100 00	23,185 44	- 85 44	0 00	- 85 44
FARO TECHNOLOGIES INC COM CUSIP 311642102 900 00	20 0000000	0 00	18,000 00	25,812 54	- 7,812 54	0 00	- 7,812 54
FASTENAL CO COM CUSIP. 311900104 4,200 00	39 1900000	0 00	164,598 00	125,743 60	38,854.40	0 00	38,854 40
FDRY NETWORKS INC COM CUSIP. 35063R100 4,800 00	13 8100000	0 00	66,288 00	48,830 49	17,457 51	0 00	17,457 51

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
FED RLTY INVT TR SH BEN INT NEW CUSIP 313747206 9,990 00	60 6500000	5,544 45	605,893 50	282,596 16	323,297 34	0 00	323,297 34
FEDEX CORP COM CUSIP: 31428X106 44,000 00	103 3900000	3,920 00	4,549,160 00	1,959,493 78	2,589,666 22	0 00	2,589,666 22
FEDT DEPT STORES INC DEL COM CUSIP 31410H101 6,905 00	66 3300000	1,726 25	458,008 65	423,738 15	34,270 50	0 00	34,270 50
FEDT INVESTORS INC CL B CUSIP 314211103 2,100.00	37 0400000	0 00	77,784 00	61,408 50	16,375 50	0 00	16,375 50
FEI CO COM CUSIP 30241L109 1,700 00	19 1700000	0 00	32,589 00	25,940 73	6,648 27	0 00	6,648 27
FELCOR LODGING TR INC COM CUSIP 31430F101 1,200 00	17 2100000	0 00	20,652 00	18,153 00	2,499 00	0 00	2,499 00
FERRO CORP COM CUSIP. 315405100 2,600 00	18 7600000	0 00	48,776 00	51,445 99	- 2,669 99	0 00	- 2,669 99
FHLMC COM COM CUSIP 313400301 19,300 00	65 3500000	0.00	1,261,255 00	1,221,791 40	39,463 60	0 00	39,463 60
FID BANKSHARES INC NEW COM CUSIP· 31604Q107 2,000 00	32 7000000	0 00	65,400 00	53,420 75	11,979 25	0 00	11,979 25
FID NATL FINL INC COM CUSIP 316326107 3,800 00	36 7900000	0 00	139,802 00	167,165 44	- 27,363 44	0 00	- 27,363 44
FID NATL TITLE GROUP INC CL A CUSIP 31620R105 665 00	24.3500000	0 00	16,192 75	16,026 50	166 25	0 00	166 25
FILENET CORP COM CUSIP 316869106 1,700 00	25 8500000	0 00	43,945 00	37,758 67	6,186 33	0 00	6,186 33
FINISH LINE INC CL A CUSIP 317923100 2,200 00	17 4200000	0 00	38,324.00	44,110 29	- 5,786 29	0 00	- 5,786 29
FIRST CASH FINANCIAL SERVICES INC CUSIP 31942D107 1,100 00	29 1600000	0 00	32,076 00	27,937 03	4,138 97	0 00	4,138 97
FIRST DATA CORP COM CUSIP 319963104 21,600 00	43 0100000	1,296 00	929,016 00	878,293 16	50,722 84	0 00	50,722 84

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
FIRST HORIZON PHARMACEUTICAL CORP DEL COM COM CUSIP 32051K106 1,500 00	17 2500000	0 00	25,875 00	26,907 61	- 1,032 61	0 00	- 1,032 61
FIRSTENERGY CORP COM CUSIP 337932107 10,200 00	48 9900000	0 00	499,698 00	404,798 69	94,899 31	0 00	94,899 31
FISERV INC COM CUSIP 337738108 5,300 00	43 2700000	0 00	229,331 00	202,636 07	26,694 93	0 00	26,694 93
FISHER SCIENTIFIC INTL INC COM NEW CUSIP 338032204 2,800 00	61 8600000	0 00	173,208 00	176,519 30	- 3,311 30	0 00	- 3,311 30
FL ROCK INDS INC COM CUSIP 341140101 2,250 00	49 0600000	337 50	110,385 00	93,501 48	16,883 52	0 00	16,883 52
FLAGSTAR BANCORP INC COM CUSIP 337930101 2,600 00	14 4000000	0 00	37,440 00	54,967 06	- 17,527 06	0 00	- 17,527 06
FLEETWOOD ENTERPRISES INC COM CUSIP 339099103 3,300 00	12 3500000	0 00	40,755 00	28,940 49	11,814 51	0 00	11,814 51
FLIR SYS INC COM CUSIP 302445101 2,400 00	22 3300000	0.00	53,592 00	72,915 27	- 19,323 27	0 00	- 19,323 27
FLUOR CORP NEW COM CUSIP 343412102 1,900 00	77 2600000	304 00	146,794 00	102,494 45	44,299 55	0 00	44,299 55
FMC TECHNOLOGIES INC COM CUSIP 30249U101 3,100 00	42 9200000	0 00	133,052 00	94,989 44	38,062 56	0 00	38,062 56
FNMA COM STOCK CUSIP 313586109 27,700 00	48 8100000	0.00	1,352,037 00	1,878,833 16	- 526,796 16	0 00	- 526,796 16
FOOT LOCKER INC COM CUSIP. 344849104 3,300 00	23.5900000	0 00	77,847 00	87,221 51	- 9,374 51	0 00	- 9,374 51
FORD MTR CO DEL COM PAR $0 01 CUSIP 345370860 51,500 00	7 7200000	0 00	397,580 00	676,672 90	- 279,092 90	0 00	- 279,092 90
FOREST CY ENTERPRISES INC CL A CUSIP 345550107 3,200 00	37 9300000	0 00	121,376 00	99,496 96	21,879 04	0 00	21,879 04
FOREST LAB INC COM CUSIP 345838106 9,800 00	40 6800000	0 00	398,664 00	406,969 69	- 8,305 69	0 00	- 8,305 69

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
FOREST OIL CORP COM PAR $0 01 CUSIP 346091705 1,500 00	45 5700000	0 00	68,355 00	50,437 76	17,917 24	0 00	17,917 24
FORMFACTOR INC COM STK CUSIP 346375108 1,800.00	24 4300000	0 00	43,974 00	41,237 98	2,736 02	0 00	2,736 02
FORTUNE BRANDS INC COM STK CUSIP. 349631101 4,100 00	78 0200000	0 00	319,882 00	322,757 95	- 2,875 95	0 00	- 2,875 95
FOSSIL INC COM CUSIP. 349882100 1,800 00	21 5100000	0 00	38,718 00	49,332 30	- 10,614 30	0 00	- 10,614 30
FOXHOLLOW TECHNOLOGIES INC COM STK CUSIP: 35166A103 900 00	29 7900000	0 00	26,811 00	28,975 92	- 2,164 92	0 00	- 2,164 92
FPIC INS GROUP INC COM CUSIP 302563101 900 00	34 7000000	0 00	31,230 00	29,462 56	1,767 44	0 00	1,767 44
FREDS INC CL A CUSIP 356108100 2,500 00	16 2700000	0 00	40,675 00	40,308 62	366 38	0 00	366 38
FREEPORT MCMORAN C & G CL B COM STK CUSIP 35671D857 4,400 00	53 8000000	0 00	236,720 00	163,723 11	72,996 89	0 00	72,996 89
FREESCALE SEMICONDUCTOR INC CL B COM STK CUSIP 35687M206 10,300 00	25 1700000	0 00	259,251 00	181,923 92	77,327 08	0 00	77,327 08
FREMONT GEN CORP COM CUSIP 357288109 2,700 00	23 2300000	270 00	62,721 00	67,924 53	- 5,203 53	0 00	- 5,203 53
FRIEDMAN BILLINGS RAMSEY GROUP INC NEW CL A CUSIP 358434108 2,400.00	9 9000000	480 00	23,760 00	46,704 00	- 22,944 00	0 00	- 22,944 00
FRKLN RES INC COM CUSIP. 354613101 5,100 00	94 0100000	612 00	479,451 00	344,340 43	135,110 57	0 00	135,110 57
FRONTIER OIL CORP COM CUSIP 35914P105 2,400 00	37 5300000	2,496 00	90,072 00	33,714 00	56,358 00	0 00	56,358 00
FUELCELL ENERGY INC COM COM CUSIP 35952H106 2,600 00	8 4700000	0 00	22,022 00	23,866 01	- 1,844 01	0 00	- 1,844 01
FULTON FINL CORP PA COM CUSIP. 360271100 1,250 00	17 6000000	181 25	22,000 00	21,845 77	154 23	0 00	154 23

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
FURNITURE BRANDS INTL INC COM CUSIP 360921100 2,500 00	22 3300000	0 00	55,825 00	59,207 50	- 3,382 50	0 00	- 3,382 50
FWD AIR CORP COM CUSIP: 349853101 1,600 00	36 6500000	96 00	58,640 00	43,349 76	15,290 24	0 00	15,290 24
FX ENERGY INC COM CUSIP 302695101 2,100 00	7 9800000	0 00	16,758 00	27,646 99	- 10,888 99	0 00	- 10,888 99
G & K SVCS INC CL A CUSIP 361268105 1,000 00	39.2500000	17 50	39,250 00	42,727 90	- 3,477 90	0 00	- 3,477 90
GALLAGHER ARTHUR J & CO COM CUSIP 363576109 2,600 00	30 8800000	728 00	80,288 00	74,422 47	5,865 53	0 00	5,865 53
GAMESTOP CORP NEW CL A CUSIP 36467W109 551 00	31 8200000	0 00	17,532 82	17,185 82	347 00	0 00	347 00
GANNETT INC COM CUSIP 364730101 7,500 00	60 5700000	2,175 00	454,275 00	596,235 06	- 141,960 06	0 00	- 141,960 06
GAP INC COM CUSIP 364760108 16,100 00	17 6400000	724 50	284,004 00	352,900 40	- 68,896 40	0 00	- 68,896 40
GATEWAY INC COM CUSIP 367626108 12,000 00	2 5100000	0 00	30,120 00	34,260 00	- 4,140 00	0 00	- 4,140 00
GAYLORD ENTMT CO NEW COM CUSIP 367905106 1,600 00	43 5900000	0 00	69,744 00	62,961 00	6,783 00	0 00	6,783 00
GEMSTAR-TV GUIDE INTL INC COM CUSIP 36866W106 12,400 00	2 6100000	0 00	32,364 00	40,542 96	- 8,178 96	0 00	- 8,178 96
GEN DYNAMICS CORP COM CUSIP 369550108 5,600 00	114 0500000	0 00	638,680 00	577,518 23	61,161 77	0 00	61,161 77
GEN MILLS INC COM CUSIP 370334104 9,500 00	49 3200000	0 00	468,540 00	492,262 46	- 23,722 46	0 00	- 23,722 46
GEN-PROBE INC NEW COM CUSIP 36866T103 1,400 00	48 7900000	0 00	68,306.00	68,215 13	90 87	0 00	90 87
GENCORP INC COM CUSIP 368682100 2,500 00	17 7500000	0 00	44,375 00	45,963 54	- 1,588 54	0 00	- 1,588 54

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
GENENTECH INC COM STK CUSIP 368710406 12,700 00	92 5000000	0 00	1,174,750 00	628,697 41	546,052 59	0 00	546,052 59
GENERAL ELEC CO COM COM CUSIP. 369604103 300,000 00	35 0500000	75,000 00	10,515,000 00	10,421,421 85	93,578 15	0 00	93,578 15
GENERAL GROWTH PPTYS INC COM COM CUSIP 370021107 75,110 00	46 9900000	0 00	3,529,418 90	2,882,791 34	646,627 56	0 00	646,627 56
GENERAL MOTORS CORP COMMON STOCK CUSIP 370442105 111,600 00	19 4200000	0 00	2,167,272 00	5,150,454 96	- 2,983,182 96	0 00	- 2,983,182 96
GENESCO INC COM CUSIP 371532102 1,300 00	38 7900000	0 00	50,427 00	37,585 39	12,841 61	0 00	12,841 61
GENESIS HEALTHCARE CORP COM STK CUSIP. 37184D101 1,200.00	36 5200000	0 00	43,824 00	41,978 24	1,845 76	0 00	1,845 76
GENESIS MICROCHIP INC DEL COM CUSIP 37184C103 2,100 00	18 0900000	0 00	37,989 00	26,422 74	11,566 26	0 00	11,566 26
GENLYTE GROUP INC COM CUSIP· 372302109 1,400 00	53 5700000	0 00	74,998 00	55,986 42	19,011 58	0 00	19,011 58
GENTEX CORP COM CUSIP 371901109 6,000 00	19 5000000	0 00	117,000 00	79,002 60	37,997 40	0 00	37,997 40
GENTIVA HLTH SVCS INC COM CUSIP 37247A102 1,700 00	14 7400000	0 00	25,058 00	29,653 10	- 4,595 10	0 00	- 4,595 10
GENUINE PARTS CO COM CUSIP 372460105 5,300.00	43.9200000	1,656 25	232,776 00	226,892 57	5,883 43	0 00	5,883 43
GENWORTH FINL INC COM CL A CUSIP 37247D106 5,500 00	34 5800000	0 00	190,190 00	145,983 56	44,206 44	0 00	44,206 44
GENZYME CORP COM CUSIP· 372917104 6,700 00	70 7800000	0 00	474,226 00	391,951 31	82,274 69	0 00	82,274 69
GERON CORP COM CUSIP 374163103 2,700 00	8 6100000	0 00	23,247 00	21,638 94	1,608 06	0 00	1,608 06
GETTY IMAGES INC COM CUSIP 374276103 1,000 00	89 2700000	0 00	89,270 00	53,065 11	36,204 89	0 00	36,204 89

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
GEVITY HR INC COM STK CUSIP: 374393106 1,400 00	25 7200000	0 00	36,008 00	29,124 06	6,883 94	0 00	6,883 94
GIANT INDS INC COM CUSIP 374508109 1,000 00	51 9600000	0 00	51,960 00	34,396 60	17,563 40	0 00	17,563 40
GILEAD SCI INC COM CUSIP: 375558103 12,100 00	52 6300000	0 00	636,823 00	408,614 66	228,208 34	0 00	228,208 34
GLENAYRE TECHNOLOGIES INC COM CUSIP 377899109 5,000 00	3 2500000	0 00	16,250 00	19,481 00	- 3,231 00	0 00	- 3,231 00
GLOBAL IMAGING SYS INC COM CUSIP 37934A100 1,300 00	34 6300000	0 00	45,019 00	46,271 43	- 1,252 43	0 00	- 1,252 43
GLOBAL PMTS INC COM CUSIP 37940X102 2,400 00	46 6100000	0 00	111,864 00	68,527 98	43,336 02	0 00	43,336 02
GNT PRIDECO INC COM STK ISIN# US38821G1013 CUSIP 38821G101 4,900 00	44 1200000	0 00	216,188 00	96,755 39	119,432 61	0 00	119,432 61
GOLDEN W FNCL CORP COM CUSIP 381317106 7,000 00	66 0000000	0.00	462,000 00	453,449 64	8,550 36	0 00	8,550 36
GOLDMAN SACHS GROUP INC COM COM CUSIP 38141G104 10,973 00	127 7100000	0 00	1,401,361 83	1,095,062 86	306,298 97	0 00	306,298 97
GOODRICH CORPORATION CUSIP 382388106 4,100 00	41 1000000	820 00	168,510 00	139,689 52	28,820 48	0 00	28,820 48
GOODRICH PETE CORP COM NEW CUSIP 382410405 1,200 00	25 1500000	0 00	30,180 00	25,475 16	4,704 84	0 00	4,704 84
GOOGLE INC CL A CUSIP 38259P508 4,608 00	414 8600000	0 00	1,911,674 88	1,325,870 64	585,804 24	0 00	585,804 24
GRACE W R & CO DEL NEW COM STK CUSIP 38388F108 3,000 00	9 4000000	0 00	28,200 00	34,498 04	- 6,298 04	0 00	- 6,298 04
GRACO INC COM CUSIP 384109104 900 00	36 4800000	0 00	32,832 00	34,099 00	- 1,267 00	0 00	- 1,267 00
GRAFTECH INTL LTD COM CUSIP 384313102 5,300 00	6 2200000	0 00	32,966 00	29,501 92	3,464 08	0 00	3,464 08

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
GRAINGER W W INC COM CUSIP 384802104 2,600 00	71 1000000	0 00	184,860 00	158,587 99	26,272 01	0 00	26,272 01
GREAT ATLC & PAC TEA CO INC COM CUSIP 390064103 1,000 00	31 7800000	0 00	31,780 00	9,014 50	22,765 50	0 00	22,765 50
GREATBATCH INC COM COM CUSIP 39153L106 1,500 00	26 0100000	0 00	39,015 00	26,680 52	12,334 48	0 00	12,334 48
GREENBRIER COS INC COM STK CUSIP 393657101 900 00	28 4000000	0 00	25,560 00	24,783 52	776 48	0 00	776 48
GREENFIELD ONLINE INC COM CUSIP 395150105 1,000 00	5 8600000	0 00	5,860.00	18,754 42	- 12,894 42	0 00	- 12,894 42
GREIF INC CUSIP 397624107 800 00	66 2800000	192 00	53,024 00	46,124 00	6,900 00	0 00	6,900 00
GREY WOLF INC COM CUSIP. 397888108 9,700 00	7 7300000	0 00	74,981 00	50,925 50	24,055 50	0 00	24,055 50
GRIFFON CORP COM CUSIP 398433102 1,900 00	23 8100000	0 00	45,239.00	40,620 48	4,618 52	0 00	4,618 52
GTECH HLDGS CORP COM CUSIP. 400518106 2,500 00	31 7400000	0 00	79,350 00	61,710 75	17,639 25	0 00	17,639 25
GTR BAY BANCORP COM CUSIP 391648102 2,500.00	25 6200000	375 00	64,050 00	67,326 75	- 3,276 75	0 00	- 3,276 75
GUESS INC COM CUSIP 401617105 1,500 00	35 6000000	0 00	53,400 00	21,347 44	32,052 56	0 00	32,052 56
GUIDANT CORP COM STK CUSIP 401698105 8,600 00	64 7500000	0 00	556,850 00	620,865 38	- 64,015 38	0 00	- 64,015 38
GUITAR CTR INC COM CUSIP 402040109 1,100 00	50 0100000	0 00	55,011 00	62,511 72	- 7,500 72	0 00	- 7,500 72
GYMBOREE CORP COM CUSIP 403777105 2,200 00	23 4000000	0 00	51,480 00	28,216 69	23,263 31	0 00	23,263 31
HAEMONETICS CORP MASS COM CUSIP 405024100 1,300.00	48 8600000	0 00	63,518 00	50,596 46	12,921 54	0 00	12,921 54

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
HAIN CELESTIAL GROUP INC COM CUSIP 405217100 1,900 00	21 1600000	0 00	40,204 00	38,221 36	1,982 64	0 00	1,982 64
HALLIBURTON CO COM CUSIP 406216101 12,100 00	61 9600000	0 00	749,716 00	260,650 32	489,065 68	0 00	489,065 68
HANMI FINL CORP COM CUSIP 410495105 2,400 00	17 8600000	120 00	42,864 00	42,323 82	540 18	0 00	540 18
HANOVER COMPRESSOR CO COM (HOLDING COMPANY) COM CUSIP 410768105 3,600 00	14 1100000	0 00	50,796 00	50,972 97	- 176 97	0 00	- 176 97
HANOVER INS GROUP INC COM CUSIP 410867105 2,300 00	41 7700000	0 00	96,071 00	75,792 50	20,278 50	0 00	20,278 50
HANSEN NAT CORP COM CUSIP 411310105 800 00	78 8100000	0 00	63,048 00	16,969 88	46,078 12	0 00	46,078 12
HARLAND JOHN H CO COM CUSIP 412693103 1,800 00	37 6000000	0 00	67,680 00	64,969 00	2,711 00	0 00	2,711 00
HARLEY DAVIDSON INC COM CUSIP 412822108 7,700 00	51 4900000	0 00	396,473 00	458,051 96	- 61,578 96	0 00	- 61,578 96
HARMAN INTL INDS INC NEW COM STK USD0 01 CUSIP 413086109 1,700 00	97 8500000	0.00	166,345 00	68,009 90	98,335 10	0 00	98,335 10
HARMONIC INC COM CUSIP 413160102 3,200 00	4 8500000	0 00	15,520 00	35,951 36	- 20,431 36	0 00	- 20,431 36
HARRAH S ENTMT INC COM STK CUSIP 413619107 4,877 00	71 2900000	0 00	347,681 33	328,457 83	19,223 50	0 00	19,223 50
HARRIS & HARRIS GROUP INC COM CUSIP. 413833104 1,500 00	13 9000000	0 00	20,850 00	18,685 48	2,164 52	0 00	2,164 52
HARRIS CORP COM CUSIP 413875105 3,100 00	43 0100000	0 00	133,331 00	100,900 48	32,430 52	0 00	32,430 52
HARSCO CORP COM CUSIP 415864107 1,800 00	67 5100000	0 00	121,518 00	96,896 00	24,622 00	0 00	24,622 00
HARTFORD FINL SVCS GROUP INC COM CUSIP 416515104 7,700 00	85 8900000	2,310 00	661,353 00	516,286 27	145,066 73	0 00	145,066 73

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
HARVEST NAT RES INC COM CUSIP 41754V103 2,900 00	8 8800000	0 00	25,752 00	37,076 72	- 11,324 72	0 00	- 11,324 72
HASBRO INC COM CUSIP 418056107 174,800 00	20 1800000	0 00	3,527,464 00	3,009,807 76	517,656 24	0 00	517,656 24
HAYES LEMMERZ INTL INC COM NEW CUSIP 420781304 3,800.00	3 5200000	0 00	13,376 00	26,052 76	- 12,676 76	0 00	- 12,676 76
HCA INC COM CUSIP· 404119109 10,455 00	50 5000000	0 00	527,977 50	466,763 47	61,214 03	0 00	61,214 03
HCC INS HLDGS INC COM CUSIP· 404132102 4,500 00	29.6800000	337 50	133,560 00	98,183 01	35,376 99	0 00	35,376 99
HEADWATERS INC COM CUSIP 42210P102 1,500 00	35 4400000	0 00	53,160 00	47,049 41	6,110 59	0 00	6,110 59
HEALTH NET INC COM CUSIP 42222G108 3,800 00	51 5500000	0 00	195,890 00	109,915 28	85,974 72	0 00	85,974 72
HEALTHCARE RLTY TR CUSIP: 421946104 2,800 00	33 2700000	0 00	93,156 00	101,266 03	- 8,110 03	0 00	- 8,110 03
HEALTHCARE SVCS GROUP INC COM CUSIP. 421906108 1,900.00	20 7100000	0 00	39,349 00	37,830 14	1,518 86	0 00	1,518 86
HEALTHEXTRAS INC COM STK CUSIP 422211102 1,700 00	25 1000000	0 00	42,670 00	26,500 18	16,169 82	0 00	16,169 82
HEALTHTRONICS INC COM STK CUSIP 42222L107 2,300 00	7 6500000	0 00	17,595 00	28,744 94	- 11,149 94	0 00	- 11,149 94
HEARST-ARGYLE T V INC COM CUSIP 422317107 2,400.00	23 8500000	0 00	57,240 00	62,669 04	- 5,429 04	0 00	- 5,429 04
HECLA MNG CO COM CUSIP 422704106 2,800 00	4 0600000	0 00	11,368 00	15,460 08	- 4,092 08	0 00	- 4,092 08
HEIDRICK & STRUGGLES INTL INC COM ISIN #954228191023 CUSIP 422819102 1,300 00	32 0500000	0.00	41,665 00	41,124 28	540 72	0 00	540 72
HEINZ H J CO COM CUSIP 423074103 10,800 00	33 7200000	3,240 00	364,176 00	406,979 19	- 42,803 19	0 00	- 42,803 19

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
HELMERICH & PAYNE INC COM CUSIP 423452101 2,500 00	61 9100000	0 00	154,775 00	94,044 50	60,730 50	0 00	60,730 50
HENRY JACK & ASSOC INC COM CUSIP 426281101 3,300 00	19 0800000	0 00	62,964 00	68,336 12	- 5,372 12	0 00	- 5,372 12
HERSHEY CO FORMERLY HERSHEY FOODS CORP TO 04/19/2005 COM COM CUSIP 427866108 4,700 00	55 2500000	0 00	259,675 00	190,049 41	69,625 59	0 00	69,625 59
HEWITT ASSOCS INC CL A COM CUSIP 42822Q100 2,200 00	28 0100000	0 00	61,622 00	53,295 88	8,326 12	0 00	8,326 12
HEWLETT PACKARD CO COM CUSIP 428236103 80,400 00	28 6300000	6,432 00	2,301,852 00	1,185,487 78	1,116,364 22	0 00	1,116,364 22
HEXCEL CORP NEW COM CUSIP 428291108 1,900 00	18 0500000	0 00	34,295 00	27,389 50	6,905 50	0 00	6,905 50
HIBBETT SPORTING GOODS INC COM CUSIP 428565105 1,800 00	28 4800000	0 00	51,264 00	44,608 68	6,655 32	0 00	6,655 32
HIGHLAND HOSPITALITY CORP COM CUSIP 430141101 4,200 00	11.0500000	588 00	46,410 00	44,129 82	2,280 18	0 00	2,280 18
HIGHWOODS PPTYS INC COM CUSIP 431284108 3,600 00	28 4500000	0 00	102,420 00	88,646 95	13,773 05	0 00	13,773 05
HILLENBRAND IND INC COM CUSIP 431573104 1,200 00	49 4100000	0 00	59,292 00	64,253 00	- 4,961 00	0 00	- 4,961 00
HILTON HOTELS CORP COM CUSIP 432848109 9,200 00	24 1100000	0 00	221,812 00	204,771 91	17,040 09	0 00	17,040 09
HLTH CARE PPTY INVS INC COM CUSIP 421915109 1,700 00	25 5600000	0 00	43,452 00	44,116 02	- 664 02	0 00	- 664 02
HLTH MGMT ASSOC INC NEW CL A COM CUSIP 421933102 7,800 00	21 9600000	0 00	171,288 00	173,013 33	- 1,725 33	0 00	- 1,725 33
HNI CORP COM CUSIP 404251100 1,000 00	54 9300000	0 00	54,930 00	47,548 02	7,381 98	0 00	7,381 98
HOLLINGER INTL INC CL A CUSIP 435569108 3,700 00	8 9600000	185 00	33,152 00	53,704 51	- 20,552 51	0 00	- 20,552 51

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
HOLOGIC INC COM COM CUSIP 436440101 2,200 00	37 9200000	0 00	83,424 00	39,430 35	43,993 65	0 00	43,993 65
HOME DEPOT INC COM CUSIP 437076102 60,000.00	40 4800000	0 00	2,428,800 00	2,466,320 66	- 37,520 66	0 00	- 37,520 66
HOME PROPS INC COM CUSIP 437306103 2,200 00	40 8000000	0 00	89,760 00	89,398 00	362 00	0 00	362 00
HOMEBANC CORP GA COM COM CUSIP 43738R109 5,100 00	7 4800000	1,428 00	38,148 00	40,593 96	- 2,445 96	0 00	- 2,445 96
HONEYWELL INTL INC COM STK CUSIP 438516106 23,200 00	37 2500000	0 00	864,200 00	829,601 52	34,598 48	0 00	34,598 48
HOSPIRA INC COM CUSIP. 441060100 3,700.00	42 7800000	0 00	158,286 00	111,148 03	47,137 97	0 00	47,137 97
HOSPITALITY PPTYS TR COM SH BEN INT CUSIP 44106M102 600 00	40 1000000	0 00	24,060 00	25,738 00	- 1,678 00	0 00	- 1,678 00
HOST MARRIOTT CORP REIT CUSIP 44107P104 158,690 00	18 9500000	19,042 80	3,007,175 50	2,248,495 42	758,680 08	0 00	758,680 08
HOT TOPIC INC COM CUSIP 441339108 2,100 00	14 2500000	0.00	29,925 00	40,435 96	- 10,510 96	0 00	- 10,510 96
HSTN EXPL CO COM CUSIP 442120101 1,000 00	52 8000000	0 00	52,800.00	54,404 00	- 1,604 00	0 00	- 1,604 00
HUB GROUP INC CL A CUSIP 443320106 1,300 00	35 3500000	0 00	45,955 00	34,491 64	11,463 36	0 00	11,463 36
HUBBELL INC CL B COM CUSIP 443510201 1,500 00	45.1200000	495 00	67,680 00	74,411 52	- 6,731 52	0 00	- 6,731 52
HUDSON CY BANCORP INC COM STK CUSIP 443683107 13,097 00	12 1200000	0 00	158,735 64	147,029 83	11,705 81	0 00	11,705 81
HUDSON HIGHLAND GROUP INC COM CUSIP 443792106 2,000 00	17 3600000	0 00	34,720 00	28,480 14	6,239 86	0 00	6,239 86
HUDSON UTD BANCORP COM STK NPV CUSIP 444165104 2,500 00	41 6800000	0.00	104,200 00	91,427 54	12,772 46	0 00	12,772 46

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
HUMAN GENOME SCIENCES INC COM CUSIP 444903108 5,200 00	8 5600000	0 00	44,512 00	61,964 04	- 17,452 04	0 00	- 17,452 04
HUMANA INC COM CUSIP 444859102 4,000 00	54 3300000	0 00	217,320 00	138,031 32	79,288 68	0 00	79,288 68
HUNT J B TRANS SVCS INC COM CUSIP 445658107 1,900 00	22 6400000	0 00	43,016 00	45,992 93	- 2,976 93	0 00	- 2,976 93
HUNTINGTON BANCSHARES INC COM CUSIP 446150104 8,600 00	23 7500000	1,849 00	204,250 00	197,019 73	7,230 27	0 00	7,230 27
HUNTSMAN CORP COM STK CUSIP 447011107 1,100 00	17 2200000	0 00	18,942 00	21,238 03	- 2,296 03	0 00	- 2,296 03
HUTCHINSON TECH INC COM CUSIP 448407106 1,200 00	28 4500000	0 00	34,140 00	41,789 78	- 7,649 78	0 00	- 7,649 78
HYDRIL CO COM CUSIP 448774109 1,100 00	62 6000000	0 00	68,860 00	55,455 52	13,404 48	0 00	13,404 48
HYPERION SOLUTIONS CORP COM COM CUSIP 44914M104 1,650 00	35 8200000	0 00	59,103 00	52,824 05	6,278 95	0 00	6,278 95
I-FLOW CORP COM NEW CUSIP 449520303 1,200 00	14 6200000	0 00	17,544 00	20,848 76	- 3,304 76	0 00	- 3,304 76
IAC / INTERACTIVECORP COM NEW STK CUSIP 44919P300 4,650 00	28 3100000	0.00	131,641 50	157,158 61	- 25,517 11	0 00	- 25,517 11
ICOS CORP COM CUSIP 449295104 2,100 00	27 6300000	0 00	58,023 00	51,870 33	6,152 67	0 00	6,152 67
IDACORP INC COM CUSIP 451107106 2,300 00	29 3000000	0 00	67,390 00	69,141 50	- 1,751 50	0 00	- 1,751 50
IDENTIX INC COM COM CUSIP 451906101 4,800 00	5 0100000	0 00	24,048 00	30,587 18	- 6,539 18	0 00	- 6,539 18
IDEX CORP COM CUSIP. 45167R104 2,300.00	41 1100000	0 00	94,553 00	87,969 49	6,583 51	0 00	6,583 51
IDEXX LABS INC CUSIP 45168D104 1,500 00	71 9800000	0 00	107,970 00	84,001 94	23,968 06	0 00	23,968 06

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
II-VI INC COM CUSIP 902104108 1,600 00	17 8700000	0 00	28,592 00	29,389 03	- 797 03	0 00	- 797 03
IKON OFFICE SOLUTIONS INC COM STK CUSIP· 451713101 2,600 00	10 4100000	0 00	27,066 00	24,151 92	2,914 08	0 00	2,914 08
ILL TOOL WKS INC COM CUSIP 452308109 7,200 00	87 9900000	2,376.00	633,528 00	625,263 60	8,264 40	0 00	8,264 40
IMATION CORP COM CUSIP 45245A107 1,700 00	46 0700000	0.00	78,319 00	58,830 54	19,488 46	0 00	19,488 46
IMCLONE SYS INC COM CUSIP 45245W109 1,400.00	34 2400000	0 00	47,936 00	58,861 04	- 10,925 04	0 00	- 10,925 04
IMMUCOR INC COM STK CUSIP· 452526106 1,800 00	23 3600000	0 00	42,048 00	55,179 10	- 13,131 10	0 00	- 13,131 10
IMS HLTH INC COM STK CUSIP 449934108 5,300 00	24 9200000	0 00	132,076 00	122,679 52	9,396 48	0 00	9,396 48
INAMED CORP COM CUSIP. 453235103 1,300 00	87 6800000	0 00	113,984 00	88,963 21	25,020 79	0 00	25,020 79
INCYTE CORP COM CUSIP 45337C102 4,100 00	5 3400000	0 00	21,894 00	33,910 19	- 12,016 19	0 00	- 12,016 19
INDEPENDENCE CMNTY BK CORP COM CUSIP 453414104 3,500 00	39 7300000	0 00	139,055 00	136,712 65	2,342 35	0 00	2,342 35
INDYMAC BANCORP INC COM CUSIP 456607100 2,700 00	39 0200000	0 00	105,354 00	99,206 48	6,147 52	0 00	6,147 52
INFINITY PPTY & CAS CORP COM CUSIP 45665Q103 1,400 00	37 2100000	0 00	52,094 00	45,917 02	6,176 98	0 00	6,176 98
INFOCROSSING INC COM CUSIP 45664X109 1,600 00	8 6100000	0 00	13,776 00	28,327 15	- 14,551 15	0 00	- 14,551 15
INFORMATICA CORP COM CUSIP 45666Q102 4,100 00	12 0000000	0 00	49,200 00	32,106 52	17,093 48	0 00	17,093 48
INGRAM MICRO INC CL A CUSIP 457153104 4,800 00	19 9300000	0 00	95,664 00	69,600 00	26,064 00	0 00	26,064 00

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
INNKEEPERS USA TR COM CUSIP 4576J0104 36,193 00	16 0000000	5,428 95	579,088 00	520,643 11	58,444 89	0 00	58,444 89
INNOVATIVE SOLUTIONS & SUPPORT INC COM ISIN US45769N1054 CUSIP 45769N105 1,200 00	12 7800000	0 00	15,336 00	24,240 24	- 8,904 24	0 00	- 8,904 24
INNOVO GROUP INC COM PAR $0.01 COM PAR $0 01 CUSIP 457954600 3,500 00	1 0300000	0 00	3,605 00	13,287 05	- 9,682 05	0 00	- 9,682 05
INPHONIC INC COM COM CUSIP 45772G105 1,300 00	8 6900000	0 00	11,297 00	17,994 93	- 6,697 93	0 00	- 6,697 93
INPUT/OUTPUT INC COM CUSIP 457652105 4,100.00	7 0300000	0 00	28,823 00	25,731 48	3,091 52	0 00	3,091 52
INSIGHT ENTERPRISES INC COM CUSIP 45765U103 2,400 00	19 6100000	0 00	47,064 00	19,701 36	27,362 64	0 00	27,362 64
INSITUFORM TECHNOLOGIES INC CL A COM CUSIP. 457667103 1,700 00	19 3700000	0 00	32,929 00	27,018 49	5,910 51	0 00	5,910 51
INSPIRE PHARMACEUTICALS INC COM CUSIP 457733103 2,200 00	5 0800000	0 00	11,176 00	32,309 18	- 21,133 18	0 00	- 21,133 18
INTEGRATED DEVICE TECH INC COM CUSIP 458118106 6,930 00	13 1800000	0 00	91,337 40	79,209 26	12,128 14	0 00	12,128 14
INTEGRATED SILICON SOLUTION INC COM CUSIP 45812P107 3,000 00	6 4400000	0 00	19,320 00	19,286 88	33 12	0 00	33 12
INTEL CORP COM COM CUSIP 458140100 175,000 00	24 9600000	0 00	4,368,000 00	3,927,144 98	440,855 02	0 00	440,855 02
INTER TEL INC COM CUSIP· 458372109 1,800 00	19 5700000	144 00	35,226 00	43,555 18	- 8,329 18	0 00	- 8,329 18
INTERACTIVE DATA CORP COM CUSIP 45840J107 800 00	22.7100000	0 00	18,168 00	17,172 00	996 00	0 00	996 00
INTERDIGITAL COMMUNICATIONS CORP COM CUSIP 45866A105 2,400 00	18 3200000	0 00	43,968 00	42,879 42	1,088 58	0 00	1,088 58
INTERGRAPH CORP COM CUSIP 458683109 1,700 00	49 8100000	0 00	84,677 00	50,599 03	34,077 97	0.00	34,077 97

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
INTERMAGNETICS GEN CORP DE CUSIP 458771102 1,400 00	31 9000000	0 00	44,660 00	36,061 06	8,598 94	0 00	8,598 94
INTERMUNE INC COM CUSIP 45884X103 2,000 00	16 8000000	0 00	33,600 00	22,736 60	10,863 40	0 00	10,863 40
INTERNATIONAL BUSINESS MACHS CORP COM COM CUSIP 459200101 44,800 00	82 2000000	0 00	3,682,560 00	3,829,806 45	- 147,246 45	0 00	- 147,246 45
INTERNET CAP GROUP INC COM NEW CUSIP 46059C205 2,500 00	8.2200000	0 00	20,550 00	19,148 89	1,401 11	0 00	1,401 11
INTERNET SEC SYS INC COM CUSIP 46060X107 1,800 00	20 9500000	0 00	37,710 00	37,989 72	- 279 72	0 00	- 279 72
INTERPUBLIC GROUP COMPANIES INC COM CUSIP 460690100 11,200 00	9 6500000	0 00	108,080 00	185,132 64	- 77,052 64	0 00	- 77,052 64
INTERSIL CORP CUSIP 46069S109 4,200 00	24 8800000	0 00	104,496 00	63,169 59	41,326 41	0 00	41,326 41
INTERVIDEO INC COM CUSIP 46114Y101 1,800 00	10 5500000	0 00	18,990 00	18,012 60	977 40	0 00	977 40
INTERVOICE INC COM CUSIP: 461142101 2,600 00	7 9600000	0 00	20,696 00	29,671 98	- 8,975 98	0 00	- 8,975 98
INTERWOVEN INC COM NEW CUSIP 46114T508 2,600 00	8 4700000	0 00	22,022 00	24,239 90	- 2,217 90	0 00	- 2,217 90
INTL FLAVORS & FRAGRANCES INC COM CUSIP 459506101 1,500 00	33.5000000	277 50	50,250 00	63,061 48	- 12,811 48	0 00	- 12,811 48
INTL GAME TECH COM CUSIP 459902102 8,900.00	30.7800000	1,112 50	273,942 00	277,452 32	- 3,510 32	0 00	- 3,510 32
INTL PAPER CO COM CUSIP 460146103 14,900 00	33 6100000	0 00	500,789 00	534,744 26	- 33,955 26	0 00	- 33,955 26
INTL RECTIFIER CORP COM CUSIP 460254105 1,500 00	31 9000000	0 00	47,850 00	63,314 96	- 15,464 96	0 00	- 15,464 96
INTL SPEEDWAY CORP CL A CUSIP 460335201 1,500 00	47 9000000	0 00	71,850 00	81,160 48	- 9,310 48	0 00	- 9,310 48

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
INTRADO INC COM CUSIP 46117A100 1,300 00	23 0200000	0 00	29,926 00	17,746 55	12,179 45	0 00	12,179 45
INTRALASE CORP COM STK CUSIP 461169104 1,300 00	17 8300000	0 00	23,179 00	25,195 43	- 2,016 43	0 00	- 2,016 43
INTUIT COM CUSIP 461202103 4,600 00	53 3000000	0 00	245,180 00	179,867 43	65,312 57	0 00	65,312 57
INTUITIVE SURGICAL INC COM NEW STK CUSIP 46120E602 1,300 00	117 2700000	0.00	152,451 00	51,297 02	101,153 98	0 00	101,153 98
INVACARE CORP COM CUSIP 461203101 1,300 00	31 4900000	16 25	40,937 00	60,282 50	- 19,345 50	0 00	- 19,345 50
INVESTORS FINL SVCS CORP DEL COM CUSIP 461915100 2,300 00	36 8300000	0 00	84,709 00	115,586 64	- 30,877 64	0 00	- 30,877 64
INVITROGEN CORP COM CUSIP 46185R100 1,300 00	66 6400000	0 00	86,632 00	89,183 87	- 2,551 87	0 00	- 2,551 87
INVT TECH GROUP INC NEW COM CUSIP 46145F105 2,400 00	35 4400000	0 00	85,056 00	47,442 03	37,613 97	0 00	37,613 97
IOWA TELECOMMUNICATION SVCS INC COM STK CUSIP. 462594201 1,600 00	15 4900000	648 00	24,784 00	32,259 00	- 7,475 00	0 00	- 7,475 00
IPASS INC COM CUSIP 46261V108 3,600 00	6 5600000	0 00	23,616 00	21,712 42	1,903 58	0 00	1,903 58
IPAYMENT INC COM STK CUSIP 46262E105 800 00	41 5200000	0 00	33,216 00	35,808 87	- 2,592 87	0 00	- 2,592 87
IRIS INTL INC COM STK CUSIP 46270W105 1,300 00	21 8600000	0 00	28,418 00	22,156 42	6,261 58	0 00	6,261 58
IRON MTN INC COM STK CUSIP 462846106 4,000 00	42 2200000	0 00	168,880 00	112,900 00	55,980 00	0 00	55,980 00
ISLE CAPRI CASINOS INC COM CUSIP 464592104 1,200 00	24 3600000	0 00	29,232 00	30,264 23	- 1,032 23	0 00	- 1,032 23
ISTAR FINL INC COM CUSIP 45031U101 3,100 00	35 6500000	0 00	110,515 00	129,321 50	- 18,806 50	0 00	- 18,806 50

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
ITLA CAP CORP COM CUSIP 450565106 700.00	48 8500000	0 00	34,195 00	37,294 74	- 3,099 74	0 00	- 3,099 74
ITRON INC CUSIP 465741106 1,100 00	40 0400000	0 00	44,044 00	25,342 22	18,701 78	0 00	18,701 78
ITT EDL SVCS INC COM CUSIP 45068B109 900 00	59 1100000	0 00	53,199 00	54,585 00	- 1,386 00	0 00	- 1,386 00
ITT INDS INC COM CUSIP 450911102 2,600 00	102 8200000	468 00	267,332 00	222,091 14	45,240 86	0 00	45,240 86
IXIA COM CUSIP 45071R109 1,700 00	14 7800000	0 00	25,126 00	26,395 22	- 1,269 22	0 00	- 1,269 22
J JILL GROUP INC COM CUSIP 466189107 1,500 00	19.0300000	0 00	28,545 00	21,574 40	6,970 60	0 00	6,970 60
JABIL CIRCUIT INC COM CUSIP 466313103 3,800 00	37 0900000	0 00	140,942 00	91,243 02	49,698 98	0 00	49,698 98
JACK IN BOX INC COM CUSIP 466367109 1,900 00	34 9300000	0 00	66,367 00	65,076 48	1,290 52	0 00	1,290 52
JACKSON HEWITT TX SVC INC COM CUSIP 468202106 2,100 00	27 7100000	168 00	58,191 00	46,721 53	11,469 47	0 00	11,469 47
JACOBS ENGR GROUP INC COM CUSIP 469814107 2,200 00	67 8700000	0 00	149,314 00	111,380 99	37,933 01	0 00	37,933 01
JACUZZI BRANDS INC COM CUSIP 469865109 3,900 00	8 4000000	0 00	32,760 00	37,523 52	- 4,763 52	0 00	- 4,763 52
JAKKS PAC INC COM CUSIP 47012E106 1,500 00	20 9400000	0 00	31,410 00	32,746 90	- 1,336 90	0 00	- 1,336 90
JAMDAT MOBILE INC COM CUSIP 47023T100 800 00	26 5800000	0 00	21,264 00	16,949 36	4,314 64	0 00	4,314 64
JAMES RIV COAL CO COM NEW STK CUSIP. 470355207 900 00	38 2000000	0 00	34,380 00	31,154 67	3,225 33	0 00	3,225 33
JANUS CAP GROUP INC COM CUSIP 47102X105 8,500 00	18 6300000	0 00	158,355 00	124,398 44	33,956 56	0 00	33,956 56

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
JARDEN CORP COM CUSIP· 471109108 1,800 00	30 1500000	0 00	54,270 00	54,930 00	- 660 00	0 00	- 660 00
JDA SOFTWARE GROUP INC COM CUSIP. 46612K108 2,200 00	17 0100000	0 00	37,422 00	26,467 10	10,954 90	0 00	10,954 90
JDS UNIPHASE CORP COM ISIN US46612J1016 CUSIP 46612J101 51,700 00	2.3600000	0 00	122,012 00	108,381 77	13,630 23	0 00	13,630 23
JEFFERIES GROUP INC NEW COM CUSIP 472319102 2,100 00	44 9800000	0 00	94,458 00	80,797 52	13,660 48	0 00	13,660 48
JEFFERSON-PILOT CORP COM CUSIP 475070108 4,900 00	56 9300000	0 00	278,957 00	244,430 44	34,526 56	0 00	34,526 56
JOHNSON & JOHNSON COM CUSIP. 478160104 84,600 00	60 1000000	0 00	5,084,460 00	4,971,848 15	112,611 85	0 00	112,611 85
JOHNSON CTL INC COM CUSIP 478366107 5,300 00	72 9100000	1,484 00	386,423 00	313,846 19	72,576 81	0 00	72,576 81
JONES APPAREL GROUP INC COM CUSIP 480074103 2,600 00	30 7200000	0 00	79,872 00	88,289 64	- 8,417 64	0 00	- 8,417 64
JONES LANG LASALLE INC COM STK CUSIP 48020Q107 1,500 00	50 3500000	0 00	75,525 00	53,731 54	21,793 46	0 00	21,793 46
JOS A BK CLOTHIERS INC COM CUSIP 480838101 900 00	43 4100000	0 00	39,069 00	25,846 15	13,222 85	0 00	13,222 85
JOY GLOBAL INC COM COM CUSIP· 481165108 4,500 00	40 0000000	0 00	180,000 00	82,881 88	97,118 12	0 00	97,118 12
JPMORGAN CHASE & CO COM CUSIP 46625H100 97,800 00	39 6900000	0 00	3,881,682 00	3,971,006 59	- 89,324 59	0 00	- 89,324 59
JUNIPER NETWORKS INC COM CUSIP 48203R104 14,500 00	22 3000000	0 00	323,350 00	361,997 89	- 38,647 89	0 00	- 38,647 89
JUPITERMEDIA CORP COM CUSIP· 48207D101 1,200 00	14 7800000	0 00	17,736 00	22,197 27	- 4,461 27	0 00	- 4,461 27
J2 GLOBAL COMMUNICATONS INC COM NEW CUSIP· 46626E205 1,100 00	42 7400000	0 00	47,014 00	35,714 49	11,299 51	0 00	11,299 51

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
K V PHARMACEUTICAL CL A CUSIP 482740206 1,800 00	20 6000000	0 00	37,080 00	37,581 99	- 501 99	0 00	- 501 99
K-SWISS INC CL A CUSIP· 482686102 1,400 00	32 4400000	70 00	45,416 00	42,349 38	3,066 62	0 00	3,066 62
KB HOME COM CUSIP. 48666K109 1,900 00	72 6600000	0 00	138,054 00	114,112 54	23,941 46	0 00	23,941 46
KCS ENERGY INC CUSIP 482434206 2,700 00	24 2200000	0 00	65,394 00	39,338 52	26,055 48	0 00	26,055 48
KELLOGG CO COM CUSIP 487836108 8,500 00	43 2200000	0 00	367,370 00	381,379 56	- 14,009 56	0 00	- 14,009 56
KELLWOOD CO COM CUSIP 488044108 1,800 00	23 8800000	0 00	42,984.00	51,335 93	- 8,351 93	0 00	- 8,351 93
KEMET CORP COM CUSIP. 488360108 4,500 00	7 0700000	0 00	31,815 00	37,685 48	- 5,870 48	0 00	- 5,870 48
KENNAMETAL INC CAP CUSIP 489170100 1,700 00	51 0400000	0 00	86,768 00	82,057 50	4,710 50	0 00	4,710 50
KENSEY NASH CORP COM CUSIP 490057106 900 00	22 0300000	0 00	19,827 00	28,648 10	- 8,821 10	0 00	- 8,821 10
KERR MCGEE CORP COM CUSIP 492386107 2,790 00	90 8600000	139 50	253,499 40	179,435 19	74,064 21	0 00	74,064 21
KERYX BIOPHARMACEUTICALS INC COM ISIN US4925151015 CUSIP 492515101 1,600 00	14 6400000	0 00	23,424 00	22,862 95	561 05	0 00	561 05
KEYCORP NEW COM CUSIP: 493267108 12,900 00	32 9300000	0 00	424,797 00	428,425 73	- 3,628 73	0 00	- 3,628 73
KEYSPAN CORP COM CUSIP. 49337W100 4,800 00	35 6900000	0 00	171,312.00	189,507 40	- 18,195 40	0 00	- 18,195 40
KFX INC COM COM CUSIP· 48245L107 2,200 00	17.1100000	0 00	37,642 00	30,392 00	7,250 00	0 00	7,250 00
KILROY RLTY CORP COM CUSIP 49427F108 18,053 00	61.9000000	9,207 03	1,117,480 70	835,488 12	281,992 58	0 00	281,992 58

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
KIMBERLY-CLARK CORP COM CUSIP 494368103 14,300 00	59 6500000	6,435 00	852,995 00	931,574 25	- 78,579 25	0.00	- 78,579 25
KIMCO RLTY CORP COM CUSIP 49446R109 52,930 00	32 0800000	17,466 90	1,697,994 40	1,475,972 10	222,022 30	0 00	222,022 30
KINDER MORGAN INC COM STK CUSIP 49455P101 3,300 00	91 9500000	0 00	303,435 00	246,095 53	57,339 47	0 00	57,339 47
KINDRED HEALTHCARE INC COM STK CUSIP 494580103 1,500 00	25.7600000	0 00	38,640 00	41,062 50	- 2,422 50	0 00	- 2,422 50
KINETIC CONCEPTS INC COM NEW CUSIP 49460W208 1,000 00	39 7600000	0 00	39,760 00	62,239 50	- 22,479 50	0 00	- 22,479 50
KING PHARMACEUTICALS INC COM CUSIP 495582108 5,600 00	16 9200000	0 00	94,752 00	61,443 98	33,308 02	0 00	33,308 02
KLA-TENCOR CORP CUSIP 482480100 5,000 00	49.3300000	0 00	246,650 00	232,036 27	14,613 73	0 00	14,613 73
KNIGHT CAP GROUP INC COM CUSIP 499005106 5,400 00	9 8900000	0 00	53,406 00	53,342 10	63 90	0 00	63 90
KNIGHT TRANSN INC COM CUSIP 499064103 3,150 00	20 7300000	0 00	65,299 50	51,612 48	13,687 02	0 00	13,687 02
KNIGHT-RIDDER INC COM STK CUSIP 499040103 2,900 00	63 3000000	0 00	183,570 00	187,129 45	- 3,559 45	0 00	- 3,559 45
KOHLS CORP COM CUSIP 500255104 8,000 00	48 6000000	0 00	388,800 00	374,136 00	14,664 00	0 00	14,664 00
KOMAG INC COM NEW STK CUSIP 500453204 1,600 00	34 6600000	0 00	55,456 00	31,152 87	24,303 13	0 00	24,303 13
KORN / FERRY INTL COM NEW CUSIP 500643200 2,100.00	18 6900000	0 00	39,249 00	40,155 16	- 906 16	0 00	- 906 16
KOS PHARMACEUTICALS INC COM CUSIP 500648100 400 00	51 7300000	0 00	20,692 00	13,138 15	7,553 85	0 00	7,553 85
KRAFT FOODS INC CL A CL A CUSIP 50075N104 8,900 00	28 1400000	2,047 00	250,446 00	300,014 44	- 49,568 44	0 00	- 49,568 44

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
KRISPY KREME DOUGHNUTS INC COM STK CUSIP 501014104 3,200 00	5 7400000	0 00	18,368 00	27,858 01	- 9,490 01	0.00	- 9,490 01
KROGER CO COM CUSIP 501044101 22,100 00	18 8800000	0 00	417,248 00	417,007 11	240 89	0 00	240 89
KRONOS INC COM CUSIP 501052104 1,300 00	41 8600000	0 00	54,418 00	69,695 13	- 15,277 13	0 00	- 15,277 13
KULICKE & SOFFA INDS INC COM CUSIP 501242101 3,500 00	8 8400000	0 00	30,940 00	23,029 70	7,910 30	0 00	7,910 30
KYPHON INC COM CUSIP. 501577100 1,400 00	40 8300000	0 00	57,162 00	37,684 01	19,477 99	0 00	19,477 99
L-3 COMMUNICATIONS HLDG CORP COM CUSIP 502424104 2,900 00	74 3500000	0 00	215,615 00	184,357 46	31,257 54	0 00	31,257 54
LA Z BOY INC COM CUSIP 505336107 3,300 00	13 5600000	0 00	44,748 00	45,915 41	- 1,167 41	0 00	- 1,167 41
LAB CORP AMER HLDGS COM NEW CUSIP 50540R409 3,300 00	53 8500000	0 00	177,705 00	157,879 44	19,825 56	0 00	19,825 56
LABOR READY INC COM NEW CUSIP 505401208 2,200 00	20 8200000	0 00	45,804 00	34,876 80	10,927 20	0 00	10,927 20
LABRANCHE & CO INC COM ISIN US554471025 CUSIP 505447102 3,600 00	10 1100000	0 00	36,396 00	34,728 78	1,667 22	0 00	1,667 22
LAFARGE N AMER INC CUSIP. 505862102 1,700 00	55 0200000	0 00	93,534 00	90,737 50	2,796 50	0 00	2,796 50
LAIDLAW INTL INC COM STK CUSIP 50730R102 3,900 00	23 2300000	0 00	90,597 00	84,491 35	6,105 65	0 00	6,105 65
LAM RESH CORP COM CUSIP 512807108 3,700 00	35 6800000	0 00	132,016 00	98,261 93	33,754 07	0 00	33,754 07
LAMAR ADVERTISING CO CL A COM CUSIP 512815101 2,900 00	46 1400000	0 00	133,806 00	124,062 50	9,743 50	0 00	9,743 50
LANCASTER COLONY CORP COM CUSIP 513847103 1,800 00	37 0500000	0 00	66,690 00	76,200 48	- 9,510 48	0 00	- 9,510 48

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
LANDAMERICA FINL GROUP INC COM CUSIP 514936103 1,000 00	62 4000000	0 00	62,400 00	52,560 00	9,840 00	0 00	9,840 00
LANDRYS RESTAURANTS INC CUSIP 51508L103 1,600 00	26 7100000	0 00	42,736 00	45,087 04	- 2,351 04	0 00	- 2,351 04
LANDSTAR SYS INC COM CUSIP 515098101 2,500 00	41.7400000	0 00	104,350 00	86,193 11	18,156 89	0 00	18,156 89
LASALLE HOTEL PPTYS COM SH BEN INT CUSIP 517942108 27,640 00	36 7200000	2,764 00	1,014,940 80	847,501 32	167,439 48	0 00	167,439 48
LASERSCOPE COM CUSIP. 518081104 1,000 00	22 4600000	0 00	22,460 00	29,481 06	- 7,021 06	0 00	- 7,021 06
LATTICE SEMICONDUCTOR CORP COM CUSIP 518415104 6,500 00	4 3200000	0 00	28,080 00	29,160 08	- 1,080 08	0 00	- 1,080 08
LAUDER ESTEE COS INC CL A CUSIP 518439104 3,000 00	33 4800000	0 00	100,440 00	134,149 57	- 33,709 57	0 00	- 33,709 57
LAUREATE ED INC COM COM CUSIP 518613104 2,000 00	52 5100000	0 00	105,020 00	67,067 92	37,952 08	0 00	37,952 08
LAWSON SOFTWARE INC COM CUSIP 520780107 4,100 00	7 3500000	0 00	30,135 00	26,762 54	3,372 46	0 00	3,372 46
LCA-VISION INC COM PAR $ 001 CUSIP 501803308 1,000.00	47 5100000	0 00	47,510 00	26,556 95	20,953 05	0 00	20,953 05
LEADIS TECH INC COM CUSIP 52171N103 2,700 00	5 1500000	0 00	13,905 00	18,966 96	- 5,061 96	0 00	- 5,061 96
LEAPFROG ENTERPRISES INC CL A CUSIP 52186N106 1,800 00	11 6500000	0 00	20,970 00	23,518 00	- 2,548 00	0 00	- 2,548 00
LEAR CORP COM STK PAR $0 01 CUSIP 521865105 1,300 00	28 4600000	0 00	36,998 00	65,695.50	- 28,697 50	0 00	- 28,697 50
LECROY CORP COM CUSIP 52324W109 1,000 00	15 2900000	0 00	15,290 00	23,170 41	- 7,880 41	0 00	- 7,880 41
LEGG MASON INC COM CUSIP 524901105 2,700 00	119 6900000	486 00	323,163.00	214,638 54	108,524 46	0 00	108,524 46

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
LEGGETT & PLATT INC COM CUSIP 524660107 6,700 00	22 9600000	1,072 00	153,832 00	187,842 14	- 34,010 14	0 00	- 34,010 14
LEHMAN BROS HLDGS INC COM CUSIP 524908100 7,400 00	128 1700000	0 00	948,458 00	461,331 14	487,126 86	0 00	487,126 86
LENNAR CORP CL A CUSIP. 526057104 3,300 00	61 0200000	0 00	201,366 00	126,454 00	74,912 00	0 00	74,912 00
LENNOX INTL INC COM CUSIP: 526107107 2,500 00	28.2000000	275 00	70,500 00	49,695 52	20,804 48	0 00	20,804 48
LEUCADIA NATL CORP COM CUSIP 527288104 3,100 00	47 4600000	0 00	147,126 00	116,052 47	31,073 53	0 00	31,073 53
LEVEL 3 COMMUNICATIONS INC COM STK CUSIP 52729N100 25,700 00	2 8700000	0 00	73,759 00	69,109 92	4,649 08	0 00	4,649 08
LEXAR MEDIA INC COM CUSIP 52886P104 3,800 00	8 2100000	0 00	31,198 00	14,868 38	16,329 62	0 00	16,329 62
LEXMARK INTL INC NEW CL A CUSIP 529771107 3,300 00	44 8300000	0 00	147,939 00	278,288 50	- 130,349 50	0 00	- 130,349 50
LIBERTY GLOBAL INC COM SER A CUSIP 530555101 9,156 00	22 5000000	0 00	206,010 00	217,521 84	- 11,511 84	0 00	- 11,511 84
LIBERTY GLOBAL INC COM SER C COM SER C CUSIP 530555309 4,079 00	21 2000000	0 00	86,474 80	88,185 86	- 1,711 06	0 00	- 1,711 06
LIBERTY MEDIA CORP NEW COM SER A CUSIP 530718105 432,400 00	7 8700000	0 00	3,402,988 00	3,796,512 06	- 393,524 06	0 00	- 393,524 06
LIBERTY PPTY TR SH BEN INT CUSIP 531172104 1,100 00	42 8500000	676 50	47,135 00	43,750 70	3,384 30	0 00	3,384 30
LIFECELL CORP CUSIP 531927101 1,900 00	19 0700000	0 00	36,233 00	30,066 74	6,166 26	0 00	6,166 26
LIFEPOINT HOSPS INC COM ISIN US53219L1098 CUSIP 53219L109 1,700 00	37 5000000	0 00	63,750 00	64,640 38	- 890 38	0 00	- 890 38
LINCARE HLDGS INC COM CUSIP· 532791100 3,300 00	41 9100000	0 00	138,303 00	118,965 00	19,338 00	0 00	19,338 00

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
LINCOLN NATL CORP COM CUSIP 534187109 5,800 00	53 0300000	0 00	307,574 00	262,864 93	44,709 07	0 00	44,709 07
LINEAR TECH CORP DEL CUSIP 535678106 7,700 00	36 0700000	0 00	277,739 00	291,697 84	- 13,958 84	0 00	- 13,958 84
LINENS N THINGS INC COM CUSIP 535679104 2,100 00	26 6000000	0 00	55,860 00	54,109 50	1,750 50	0 00	1,750 50
LITTELFUSE INC COM CUSIP· 537008104 1,200 00	27 2500000	0 00	32,700 00	38,139 37	- 5,439 37	0 00	- 5,439 37
LIZ CLAIBORNE INC COM CUSIP 539320101 2,200.00	35 8200000	0 00	78,804 00	91,828 02	- 13,024 02	0 00	- 13,024 02
LKQ CORP COM LKQ CORP CUSIP· 501889208 1,000 00	34 6200000	0 00	34,620 00	26,684 00	7,936 00	0 00	7,936 00
LOCKHEED MARTIN CORP COM CUSIP. 539830109 10,100 00	63 6300000	0 00	642,663 00	581,992 55	60,670 45	0 00	60,670 45
LOEWS CORP CAROLINA GROUP STK TRACKING STK CUSIP 540424207 2,100 00	43 9900000	0 00	92,379 00	65,797 90	26,581 10	0 00	26,581 10
LOEWS CORP COM CUSIP. 540424108 4,700 00	94 8500000	0 00	445,795 00	316,721 49	129,073 51	0 00	129,073 51
LONE STAR TECHNOLOGIES INC COM COM CUSIP 542312103 1,200.00	51 6600000	0 00	61,992 00	48,815.04	13,176 96	0 00	13,176 96
LONGS DRUG STORES CORP COM CUSIP 543162101 1,500 00	36 3900000	210 00	54,585 00	39,636 70	14,948 30	0 00	14,948 30
LOUISIANA-PACIFIC CORP COM CUSIP 546347105 2,100 00	27.4700000	0 00	57,687 00	53,659 50	4,027 50	0 00	4,027 50
LOWES COS INC COM CUSIP· 548661107 21,500 00	66 6600000	0 00	1,433,190 00	1,222,197 14	210,992 86	0 00	210,992 86
LSI LOGIC CORP COM CUSIP 502161102 10,800 00	8 0000000	0 00	86,400 00	66,544 08	19,855 92	0 00	19,855 92
LTD BRANDS CUSIP 532716107 8,800 00	22 3500000	0 00	196,680 00	204,596 95	- 7,916 95	0 00	- 7,916 95

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
LTX CORP COM CUSIP 502392103 4,400 00	4 5000000	0 00	19,800 00	24,838 04	- 5,038 04	0 00	- 5,038 04
LUBRIZOL CORP COM CUSIP. 549271104 1,100 00	43 4300000	0 00	47,773 00	45,978 51	1,794 49	0 00	1,794 49
LUCENT TECHNOLOGIES INC COM STK CUSIP. 549463107 118,200 00	2 6600000	0 00	314,412 00	385,788 08	- 71,376 08	0 00	- 71,376 08
LUFKIN INDS INC COM CUSIP 549764108 1,000 00	49 8700000	0 00	49,870 00	35,035 90	14,834 10	0 00	14,834 10
LUMINENT MTG CAP INC COM CUSIP 550278303 4,200 00	7 5100000	126 00	31,542 00	46,816 03	- 15,274 03	0 00	- 15,274 03
LYON WILLIAM HOMES COM COM CUSIP 552074106 300 00	100 9000000	0 00	30,270 00	25,084 50	5,185 50	0 00	5,185 50
LYONDELL CHEMICAL CO COM STK CUSIP 552078107 4,700 00	23 8200000	0 00	111,954 00	137,867 54	- 25,913 54	0 00	- 25,913 54
M & T BK CORP COM CUSIP 55261F104 2,600 00	109 0500000	0 00	283,530 00	264,394 07	19,135 93	0 00	19,135 93
M / I HOMES INC CUSIP 55305B101 800 00	40 6200000	20 00	32,496 00	45,939 02	- 13,443 02	0 00	- 13,443 02
M D C HLDGS INC COM CUSIP 552676108 600 00	61 9800000	0 00	37,188 00	52,461 00	- 15,273 00	0 00	- 15,273 00
MACERICH CO COM CUSIP: 554382101 34,760 00	67 1400000	0 00	2,333,786 40	1,220,637 67	1,113,148 73	0 00	1,113,148 73
MACK CALI RLTY CORP COM REIT CUSIP 554489104 2,900 00	43 2000000	0 00	125,280 00	122,297 46	2,982 54	0 00	2,982 54
MACROVISION CORP COM CUSIP 555904101 2,100 00	16 7300000	0 00	35,133 00	49,852 72	- 14,719 72	0 00	- 14,719 72
MAF BANCORP INC COM CUSIP 55261R108 2,000 00	41 3800000	460 00	82,760 00	87,270 00	- 4,510 00	0 00	- 4,510 00
MAGELLAN HLTH SVCS INC COM NEW CUSIP 559079207 1,600 00	31 4500000	0 00	50,320 00	58,372 11	- 8,052 11	0 00	- 8,052 11

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
MAGMA DESIGN AUTOMATION INC COM CUSIP. 559181102 2,100 00	8 4100000	0 00	17,661 00	26,883 58	- 9,222 58	0 00	- 9,222 58
MAGUIRE PPTYS INC COM CUSIP 559775101 2,000 00	30 9000000	800 00	61,800 00	55,446 00	6,354 00	0 00	6,354 00
MANHATTAN ASSOCS INC COM COM CUSIP 562750109 1,500 00	20 4800000	0 00	30,720 00	32,698 16	- 1,978 16	0 00	- 1,978 16
MANITOWOC INC COM CUSIP 563571108 1,600 00	50 2200000	0 00	80,352 00	58,491 04	21,860 96	0 00	21,860 96
MANNATECH INC COM STK CUSIP 563771104 1,000 00	13 8100000	80 00	13,810 00	21,249 11	- 7,439 11	0 00	- 7,439 11
MANOR CARE INC NEW COM STK CUSIP 564055101 3,200 00	39 7700000	0 00	127,264 00	110,729 13	16,534 87	0 00	16,534 87
MANPOWER INC WIS COM CUSIP 56418H100 1,900 00	46 5000000	0 00	88,350 00	91,017 00	- 2,667 00	0 00	- 2,667 00
MARATHON OIL CORP COM CUSIP 565849106 10,325 00	60 9700000	0 00	629,515 25	403,023 92	226,491 33	0 00	226,491 33
MARCHEX INC CL B CL B CUSIP 56624R108 1,300 00	22 4900000	0 00	29,237 00	22,268 91	6,968 09	0 00	6,968 09
MARKEL CORP HOLDING CO COM CUSIP 570535104 400 00	317 0500000	0 00	126,820 00	140,712 00	- 13,892 00	0 00	- 13,892 00
MARRIOTT INTL INC NEW COM STK CL A CUSIP. 571903202 6,000.00	66.9700000	630 00	401,820 00	318,780 60	83,039 40	0 00	83,039 40
MARSH & MCLENNAN CO'S INC COM CUSIP. 571748102 13,800 00	31.7600000	0 00	438,288 00	444,477 00	- 6,189 00	0 00	- 6,189 00
MARSHALL & ILSLEY CORP COM CUSIP 571834100 7,400 00	43 0400000	0 00	318,496 00	316,033 84	2,462 16	0 00	2,462 16
MARTEK BIOSCIENCES CORP COM COM STK USD0 10 CUSIP. 572901106 900 00	24 6100000	0 00	22,149 00	47,215 14	- 25,066 14	0 00	- 25,066 14
MARTHA STEWART LIVING OMNIMEDIA INC CL ACOM STK CUSIP 573083102 1,100 00	17 4300000	0 00	19,173 00	34,988 06	- 15,815 06	0 00	- 15,815 06

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
MARTIN MARIETTA MATLS INC COM CUSIP 573284106 2,000 00	76 7200000	0 00	153,440 00	108,012 02	45,427 98	0 00	45,427 98
MASCO CORP COM CUSIP 574599106 13,200 00	30 1900000	0 00	398,508 00	486,207 90	- 87,699 90	0 00	- 87,699 90
MASSEY ENERGY CORP COM CUSIP. 576206106 1,800 00	37 8700000	72 00	68,166 00	70,238 01	- 2,072 01	0 00	- 2,072 01
MASTEC INC COM CUSIP 576323109 700 00	10 4700000	0 00	7,329 00	6,230 00	1,099 00	0 00	1,099 00
MATRIA HEALTHCARE INC COM NEW CUSIP 576817209 1,050 00	38 7600000	0 00	40,698 00	31,891 25	8,806 75	0 00	8,806 75
MATTEL INC COM CUSIP 577081102 13,000 00	15 8200000	0 00	205,660 00	252,534 80	- 46,874 80	0 00	- 46,874 80
MAVERICK TUBE CORP COM CUSIP 577914104 600 00	39 8600000	0 00	23,916 00	19,944 62	3,971 38	0 00	3,971 38
MAXIM INTEGRATED PRODS INC COM CUSIP 57772K101 8,400 00	36 2400000	0 00	304,416 00	331,823 25	- 27,407 25	0 00	- 27,407 25
MAYTAG CORP COM CUSIP 578592107 2,600 00	18 8200000	0 00	48,932 00	40,365 50	8,566 50	0 00	8,566 50
MB FINL INC NEW COM CUSIP. 55264U108 500 00	35 4000000	0 00	17,700 00	18,762 00	- 1,062 00	0 00	- 1,062 00
MBIA INC COM CUSIP: 55262C100 3,700 00	60 1600000	1,036 00	222,592 00	219,752 80	2,839 20	0 00	2,839 20
MC CORMICK & CO INC COM NON-VTG CUSIP 579780206 2,800 00	30 9200000	504 00	86,576 00	103,935 97	- 17,359 97	0 00	- 17,359 97
MC DONALDS CORP COM CUSIP 580135101 34,500 00	33 7200000	0 00	1,163,340 00	1,109,395 68	53,944 32	0 00	53,944 32
MCAFEE INC COM CUSIP 579064106 4,000 00	27 1300000	0 00	108,520 00	100,503 44	8,016 56	0 00	8,016 56
MCCLATCHY CO CL A CUSIP 579489105 1,200 00	59 1000000	216 00	70,920 00	87,966 96	- 17,046 96	0 00	- 17,046 96

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
MCDATA CORP CL A CUSIP 580031201 6,600 00	3 8000000	0 00	25,080 00	27,746 48	- 2,666 48	0 00	- 2,666 48
MCG CAP CORP COM CUSIP 58047P107 3,500 00	14 5900000	1,302 00	51,065 00	58,906 54	- 7,841 54	0 00	- 7,841 54
MCGRAW HILL COMPANIES INC COM CUSIP 580645109 10,400 00	51 6300000	0 00	536,952 00	470,889 50	66,062 50	0 00	66,062 50
MCKESSON CORP CUSIP 58155Q103 7,800 00	51 5900000	468 00	402,402 00	265,515 06	136,886 94	0 00	136,886 94
MCMORAN EXPL CO COM CUSIP 582411104 1,400 00	19 7700000	0 00	27,678 00	23,580 98	4,097 02	0 00	4,097 02
MDU RES GROUP INC COM CUSIP 552690109 2,200 00	32 7400000	418 00	72,028 00	62,989 00	9,039 00	0 00	9,039 00
MEADWESTVACO CORP COM CUSIP: 583334107 7,290 00	28 0300000	0 00	204,338 70	194,647 02	9,691 68	0 00	9,691 68
MEDAREX INC COM CUSIP 583916101 3,600 00	13 8500000	0 00	49,860 00	34,027 85	15,832 15	0 00	15,832 15
MEDCO HLTH SOLUTIONS INC COM CUSIP· 58405U102 8,182 00	55 8000000	0 00	456,555.60	279,828 50	176,727 10	0 00	176,727 10
MEDIACOM COMMUNICATIONS CORP CL A ISIN US58446K1051 CUSIP 58446K105 4,400 00	5 4900000	0.00	24,156 00	26,667 12	- 2,511 12	0 00	- 2,511 12
MEDICINES COMPANY COM CUSIP 584688105 2,000 00	17 4500000	0 00	34,900 00	54,783 48	- 19,883 48	0 00	- 19,883 48
MEDICIS PHARMACEUTICAL CORP CL A NEW CUSIP· 584690309 1,500 00	32.0500000	45 00	48,075 00	54,480 38	- 6,405 38	0 00	- 6,405 38
MEDIMMUNE INC COM CUSIP 584699102 6,200 00	35 0200000	0 00	217,124 00	150,083 07	67,040 93	0 00	67,040 93
MEDTRONIC INC COM CUSIP 585055106 33,400 00	57 5700000	0 00	1,922,838 00	1,749,914 20	172,923 80	0 00	172,923 80
MELLON FINL CORP COM CUSIP 58551A108 13,500 00	34 2500000	0 00	462,375 00	392,473 93	69,901 07	0 00	69,901 07

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
MEMC ELECTR MATLS INC COM CUSIP 552715104 3,100 00	22 1700000	0 00	68,727.00	71,224 00	- 2,497 00	0 00	- 2,497 00
MEN S WEARHOUSE INC COMMOM CUSIP 587118100 1,300 00	29 4400000	0 00	38,272 00	29,490 36	8,781 64	0 00	8,781 64
MENTOR GRAPHICS CORP COM CUSIP 587200106 3,500 00	10 3400000	0 00	36,190 00	48,798 29	- 12,608 29	0 00	- 12,608 29
MERCANTILE BANKSHARES CORP COM CUSIP 587405101 1,200 00	56 4400000	0 00	67,728 00	61,524 16	6,203 84	0 00	6,203 84
MERCK & CO INC COM CUSIP 589331107 63,200 00	31 8100000	24,016 00	2,010,392 00	1,776,226 51	234,165 49	0 00	234,165 49
MERCURY COMPUTER SYS INC COM CUSIP 589378108 1,100 00	20 6300000	0 00	22,693 00	33,955 07	- 11,262 07	0 00	- 11,262 07
MERCURY INTERACTIVE CORP COM CUSIP 589405109 2,000.00	27 7900000	0 00	55,580 00	69,781 39	- 14,201 39	0 00	- 14,201 39
MERIDIAN RES CORP COM CUSIP 58977Q109 4,500 00	4 2000000	0 00	18,900 00	24,293 49	- 5,393 49	0 00	- 5,393 49
MERISTAR HOSPITALITY CORP REIT CUSIP 58984Y103 5,100 00	9 4000000	0 00	47,940 00	40,000 56	7,939 44	0 00	7,939 44
MERIT MED SYS INC COM CUSIP 589889104 1,600 00	12 1400000	0 00	19,424 00	22,685 03	- 3,261 03	0 00	- 3,261 03
MERITAGE HOMES CORP COM CUSIP 59001A102 600.00	62 9200000	0 00	37,752 00	40,583 58	- 2,831 58	0 00	- 2,831 58
MERRILL LYNCH & CO INC COM STK CUSIP 590188108 26,400 00	67 7300000	0 00	1,788,072 00	1,440,812 42	347,259 58	0 00	347,259 58
MESA AIR GROUP INC COM CUSIP 590479101 3,000.00	10 4600000	0 00	31,380 00	21,818 97	9,561 03	0 00	9,561 03
METAL MGMT INC COM NEW STK NEW CUSIP 591097209 1,500 00	23 2600000	0 00	34,890 00	36,049 85	- 1,159 85	0 00	- 1,159 85
METLIFE INC COM ISIN US59156R1086 CUSIP 59156R108 12,600 00	49 0000000	0.00	617,400 00	400,812 24	216,587 76	0 00	216,587 76

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
MFB NTGI-QM COMMON DAILY ALL CTRY WORLD EX-US EQTY INDEX FD - LENDING CUSIP 658991104 7,453,609 81	10 6630000	33,363 25	79,477,841 40	74,726,715 60	4,751,125 80	0 00	4,751,125 80
MFO GMO TR FGN FD CL III CUSIP 362007551 5,062,239 50	15 7600000	0 00	79,780,894 52	55,491,673 10	24,289,221 42	0 00	24,289,221 42
MGI PHARMA INC COM CUSIP 552880106 2,800 00	17 1600000	0 00	48,048 00	64,017 45	- 15,969 45	0 00	- 15,969 45
MGIC INVT CORP WIS COM CUSIP 552848103 2,600 00	65 8200000	0 00	171,132 00	165,400 00	5,732 00	0 00	5,732 00
MGM MIRAGE COM CUSIP 552953101 2,700 00	36 6700000	0 00	99,009 00	99,289 50	- 280 50	0 00	- 280 50
MICHAELS STORES INC COM CUSIP 594087108 3,200 00	35 3700000	0.00	113,184 00	45,196 36	67,987 64	0 00	67,987 64
MICREL INC COM CUSIP 594793101 4,100 00	11 6000000	0 00	47,560 00	35,775 12	11,784 88	0 00	11,784 88
MICROCHIP TECH INC COM CUSIP 595017104 5,800 00	32 1500000	0 00	186,470 00	151,092 40	35,377 60	0 00	35,377 60
MICROMUSE INC COM CUSIP 595094103 4,400 00	9 8900000	0 00	43,516 00	22,359 53	21,156 47	0 00	21,156 47
MICRON TECH INC COM CUSIP 595112103 14,500 00	13 3100000	0 00	192,995 00	178,511 04	14,483 96	0 00	14,483 96
MICROS SYS INC COM CUSIP 594901100 1,600 00	48 3200000	0 00	77,312 00	56,254 77	21,057.23	0 00	21,057 23
MICROSEMI CORP COM CUSIP 595137100 2,800 00	27.6600000	0 00	77,448 00	43,305 93	34,142 07	0 00	34,142 07
MICROSOFT CORP COM CUSIP 594918104 261,000 00	26 1500000	0 00	6,825,150 00	6,882,571 51	- 57,421 51	0 00	- 57,421 51
MICROSTRATEGY INC CL A NEW CUSIP 594972408 500 00	82 7400000	0 00	41,370 00	35,900 73	5,469 27	0 00	5,469 27
MIDDLEBY CORP COM CUSIP 596278101 500 00	86 5000000	0 00	43,250 00	25,134 24	18,115 76	0 00	18,115 76

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
MIKOHN GAMING CORP COM CUSIP 59862K108 1,500 00	9 8700000	0 00	14,805 00	21,624 00	- 6,819 00	0 00	- 6,819 00
MILLENNIUM PHARMACEUTICALS INC COM CUSIP 599902103 8,600 00	9 7000000	0 00	83,420 00	79,792 70	3,627 30	0 00	3,627 30
MILLER HERMAN INC COM CUSIP 600544100 3,100 00	28 1900000	224.75	87,389 00	82,521 12	4,867 88	0 00	4,867 88
MILLIPORE CORP COM CUSIP 601073109 900 00	66 0400000	0 00	59,436 00	52,633 98	6,802 02	0 00	6,802 02
MILLS CORP COM COM CUSIP 601148109 2,300 00	41 9400000	0 00	96,462 00	128,926 54	- 32,464 54	0 00	- 32,464 54
MINE SAFETY APPLIANCES CO COM CUSIP 602720104 1,000 00	36 2100000	0 00	36,210 00	49,199 00	- 12,989 00	0 00	- 12,989 00
MIPS TECHNOLOGIES INC COMMON CUSIP. 604567107 2,500 00	5 6800000	0 00	14,200 00	28,482 51	- 14,282 51	0 00	- 14,282 51
MLP CHARTERMAC SH BEN INT SH BEN INT CUSIP 160908109 900 00	21.1800000	378 00	19,062 00	18,837 00	225 00	0 00	225 00
MOBILITY ELECTRONICS INC COM CUSIP 60741U101 2,200 00	9 6600000	0 00	21,252 00	17,037 04	4,214 96	0 00	4,214 96
MOHAWK INDS INC COM CUSIP 608190104 1,000.00	86 9800000	0 00	86,980 00	88,871 04	- 1,891 04	0 00	- 1,891 04
MOLECULAR DEVICES CORP COM CUSIP 60851C107 1,200 00	28 9300000	0 00	34,716 00	23,029 69	11,686 31	0 00	11,686 31
MOLEX INC COM CUSIP 608554101 5,100 00	25 9500000	255 00	132,345 00	144,751 49	- 12,406 49	0 00	- 12,406 49
MOLSON COORS BREWING CO CL B CL B CUSIP 60871R209 1,150 00	66 9900000	0 00	77,038 50	81,861 83	- 4,823 33	0 00	- 4,823 33
MONACO COACH CORP COM CUSIP 60886R103 1,900 00	13 3000000	0 00	25,270 00	35,953 53	- 10,683 53	0 00	- 10,683 53
MONSANTO CO NEW COM CUSIP 61166W101 7,000 00	77 5300000	0 00	542,710 00	266,062 36	276,647 64	0 00	276,647 64

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
MONSTER WORLDWIDE INC COM CUSIP 611742107 2,300 00	40 8200000	0 00	93,886 00	71,739 21	22,146 79	0 00	22,146 79
MOODYS CORP COM CUSIP. 615369105 8,000 00	61 4200000	0 00	491,360 00	336,168 89	155,191 11	0 00	155,191 11
MORGAN STANLEY CUSIP 617446448 30,400 00	56 7400000	0 00	1,724,896 00	1,704,614 84	20,281 16	0 00	20,281 16
MOTOROLA INC COM CUSIP 620076109 67,700 00	22 5900000	2,708 00	1,529,343 00	1,116,041 18	413,301 82	0 00	413,301 82
MOVIE GALLERY INC COM COM CUSIP 624581104 1,500 00	5 6100000	0 00	8,415 00	31,489 79	- 23,074 79	0 00	- 23,074 79
MPS GROUP INC COM CUSIP 553409103 4,400 00	13 6700000	0 00	60,148 00	41,948 28	18,199 72	0 00	18,199 72
MRV COMMUNICATIONS INC COM CUSIP 553477100 6,100 00	2 0500000	0 00	12,505 00	21,708 13	- 9,203 13	0 00	- 9,203 13
MTC TECHNOLOGIES INC COM CUSIP 55377A106 1,000 00	27 3800000	0 00	27,380 00	32,172 48	- 4,792 48	0 00	- 4,792 48
MTS SYS CORP COM CUSIP 553777103 1,300 00	34 6400000	130 00	45,032 00	46,526 78	- 1,494 78	0 00	- 1,494 78
MUELLER INDS INC COM CUSIP 624756102 1,700 00	27 4200000	0 00	46,614 00	53,369 54	- 6,755 54	0 00	- 6,755 54
MULTI-FINELINE ELECTRONIX INC COM CUSIP 62541B101 1,000 00	48 1700000	0 00	48,170 00	15,840 10	32,329 90	0 00	32,329 90
MULTIMEDIA GAMES INC COM CUSIP 625453105 2,000 00	9 2500000	0 00	18,500 00	17,569 92	930 08	0 00	930 08
MURPHY OIL CORP COM CUSIP: 626717102 4,600 00	53 9900000	0 00	248,354 00	206,175 99	42,178 01	0 00	42,178 01
MYLAN LAB INC COM CUSIP 628530107 6,200 00	19 9600000	372 00	123,752 00	103,185 18	20,566 82	0 00	20,566 82
MYRIAD GENETICS INC COM CUSIP 62855J104 1,500 00	20 8000000	0 00	31,200 00	36,593 54	- 5,393 54	0 00	- 5,393 54

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
N V R INC COM CUSIP. 62944T105 100 00	702 0000000	0 00	70,200 00	79,376 50	- 9,176 50	0 00	- 9,176 50
N. FORK BANCORPORATION INC COM CUSIP 659424105 13,300 00	27 3600000	0 00	363,888 00	384,435 64	- 20,547 64	0 00	- 20,547 64
NABI BIOPHARMACEUTICALS COM CUSIP 629519109 200.00	3 3800000	0 00	676 00	2,961 12	- 2,285 12	0 00	- 2,285 12
NANOGEN INC COM CUSIP 630075109 3,300 00	2 6200000	0 00	8,646 00	16,854 47	- 8,208 47	0 00	- 8,208 47
NARA BANCORP INC COM CUSIP 63080P105 1,800 00	17 7800000	49 50	32,004 00	36,276 32	- 4,272 32	0 00	- 4,272 32
NASDAQ STK MKT INC COM ACCREDITED INVS CUSIP 631103108 2,100 00	35 1800000	0 00	73,878 00	39,147 99	34,730 01	0 00	34,730 01
NASH FINCH CO COM CUSIP: 631158102 800 00	25 4800000	0 00	20,384 00	33,729 30	- 13,345 30	0 00	- 13,345 30
NATIONAL OILWELL VARCO COM STK CUSIP 637071101 4,354 00	62 7000000	0 00	272,995 80	182,623 25	90,372 55	0 00	90,372 55
NATL CY CORP COM CUSIP 635405103 17,900 00	33 5700000	0 00	600,903 00	608,790 74	- 7,887 74	0 00	- 7,887 74
NATL FUEL GAS CO COM CUSIP 636180101 3,500 00	31 1900000	1,015 00	109,165 00	96,860 57	12,304 43	0 00	12,304 43
NATL HLTH INVS INC COM CUSIP 63633D104 900 00	25 9600000	405 00	23,364 00	23,729 04	- 365 04	0 00	- 365 04
NATL SEMICONDUCTOR CORP COM CUSIP 637640103 8,900 00	25 9800000	267 00	231,222 00	150,155 45	81,066 55	0 00	81,066 55
NATURES SUNSHINE PRODS INC COM CUSIP 639027101 300 00	18 0800000	0.00	5,424 00	4,695 00	729 00	0 00	729 00
NAUTILUS INC COM CUSIP· 63910B102 1,700 00	18 6600000	0 00	31,722 00	35,759 53	- 4,037 53	0 00	- 4,037 53
NAVARRE CORP COM CUSIP 639208107 2,200 00	5 5300000	0 00	12,166 00	23,692 53	- 11,526 53	0 00	- 11,526 53

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
NAVTEQ CORP COM CUSIP 63936L100 2,100 00	43 8700000	0 00	92,127 00	81,320 30	10,806 70	0 00	10,806 70
NBTY INC COM CUSIP 628782104 2,100 00	16 2500000	0 00	34,125 00	57,163 52	- 23,038 52	0 00	- 23,038 52
NCI BLDG SYS INC COM CUSIP 628852105 1,400 00	42 4800000	0 00	59,472 00	30,551 80	28,920 20	0 00	28,920 20
NCO GROUP INC COM CUSIP 628858102 300 00	16 9200000	0 00	5,076 00	6,131 01	- 1,055 01	0 00	- 1,055 01
NCR CORP COM CUSIP 62886E108 4,600 00	33 9400000	0 00	156,124 00	157,803 00	- 1,679 00	0 00	- 1,679 00
NEENAH PAPER INC COM COM CUSIP 640079109 1,300 00	28 0000000	0 00	36,400 00	41,317 73	- 4,917 73	0 00	- 4,917 73
NEKTAR THERAPEUTICS COM CUSIP 640268108 3,100 00	16 4600000	0 00	51,026 00	53,453 11	- 2,427 11	0 00	- 2,427 11
NELNET INC CL A CUSIP 64031N108 300.00	40 6800000	0 00	12,204 00	9,907 50	2,296 50	0 00	2,296 50
NET BANK INC COM CUSIP. 640933107 3,800 00	7 1800000	0 00	27,284 00	36,105 78	- 8,821 78	0 00	- 8,821 78
NETFLIX INC COM STK CUSIP 64110L106 1,900 00	27 0600000	0 00	51,414 00	21,854 04	29,559 96	0 00	29,559 96
NETGEAR INC COM CUSIP 64111Q104 1,600 00	19 2500000	0 00	30,800 00	24,234 97	6,565 03	0 00	6,565 03
NETLOGIC MICROSYSTEMS INC COM CUSIP 64118B100 1,200 00	27 2400000	0.00	32,688 00	20,967 60	11,720 40	0 00	11,720 40
NETWORK APPLIANCE INC DEL CUSIP 64120L104 9,500 00	27 0000000	0 00	256,500 00	297,798 17	- 41,298 17	0 00	- 41,298 17
NEUROCRINE BIOSCIENCES INC COM CUSIP 64125C109 1,500 00	62 7300000	0 00	94,095 00	68,502 84	25,592 16	0 00	25,592 16
NEW PLAN EXCEL RLTY TR INC CUSIP 648053106 4,900 00	23 1800000	1,531 25	113,582 00	109,514 39	4,067 61	0 00	4,067 61

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
NEW YORK TIMES CO CL A ISIN #US6501111073 CUSIP: 650111107 5,300 00	26 4500000	0 00	140,185 00	204,977 47	- 64,792 47	0 00	- 64,792 47
NEWELL RUBBERMAID INC COM CUSIP 651229106 9,200 00	23 7800000	0 00	218,776 00	198,289 30	20,486 70	0 00	20,486 70
NEWFIELD EXPLORATION CUSIP 651290108 2,900 00	50 0700000	0 00	145,203 00	96,166 98	49,036 02	0 00	49,036 02
NEWMONT MINING CORP NEW COM CUSIP 651639106 10,800 00	53 4000000	0 00	576,720 00	448,830 58	127,889 42	0 00	127,889 42
NEWS CORP CL A COM CUSIP 65248E104 62,800 00	15.5500000	0 00	976,540 00	1,060,038 28	- 83,498 28	0 00	- 83,498 28
NEXTEL PARTNERS INC CL A CL A CUSIP 65333F107 4,400 00	27 9400000	0 00	122,936 00	87,586 22	35,349 78	0 00	35,349 78
NICOR INC COM CUSIP 654086107 2,600.00	39 3100000	1,209 00	102,206 00	95,475 96	6,730 04	0 00	6,730 04
NII HLDGS INC COM NEW CL B NEW CUSIP 62913F201 4,000 00	43 6800000	0.00	174,720 00	108,367 15	66,352 85	0 00	66,352 85
NIKE INC CL B CL B CUSIP 654106103 4,700 00	86 7900000	1,457 00	407,913 00	346,679 95	61,233 05	0 00	61,233 05
NISOURCE INC COM CUSIP 65473P105 9,400 00	20 8600000	0 00	196,084 00	214,433 02	- 18,349 02	0 00	- 18,349 02
NITROMED INC COM CUSIP. 654798503 800 00	13 9500000	0 00	11,160 00	20,692 64	- 9,532 64	0 00	- 9,532 64
NJ RES CORP COM CUSIP· 646025106 2,000 00	41.8900000	720 00	83,780 00	87,521 03	- 3,741 03	0 00	- 3,741 03
NL INDS INC COM NEW CUSIP 629156407 1,300 00	14 0900000	0 00	18,317 00	23,849 02	- 5,532 02	0 00	- 5,532 02
NOBLE ENERGY INC COM CUSIP· 655044105 4,100 00	40 3000000	0 00	165,230 00	130,794 84	34,435 16	0 00	34,435 16
NORDSON CORP COM CUSIP 655663102 1,700 00	40 5100000	280 50	68,867 00	56,419 09	12,447 91	0 00	12,447 91

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
NORDSTROM INC COM CUSIP 655664100 5,500 00	37 4000000	0 00	205,700 00	138,825 62	66,874 38	0 00	66,874 38
NORFOLK SOUTHN CORP COM CUSIP 655844108 12,400 00	44 8300000	0 00	555,892 00	256,108 01	299,783 99	0 00	299,783 99
NORTHEAST UTILITIES COM CUSIP 664397106 5,700 00	19 6900000	0 00	112,233 00	105,951 56	6,281 44	0 00	6,281 44
NORTHFIELD LAB INC COM CUSIP 666135108 1,200 00	13 4000000	0 00	16,080 00	22,453 90	- 6,373 90	0 00	- 6,373 90
NORTHN TR CORP COM CUSIP 665859104 5,500 00	51 8200000	1,265 00	285,010 00	240,222 40	44,787 60	0 00	44,787 60
NORTHROP GRUMMAN CORP COM COM CUSIP 666807102 10,000.00	60 1100000	0 00	601,100 00	522,570 00	78,530 00	0 00	78,530 00
NOVATEL WIRELESS INC COM NEW CUSIP 66987M604 1,700 00	12 1100000	0 00	20,587 00	20,278 86	308 14	0 00	308 14
NOVELL INC COM CUSIP 670006105 10,500 00	8 8300000	0 00	92,715 00	58,748 55	33,966 45	0 00	33,966 45
NOVELLUS SYS INC COM CUSIP. 670008101 3,100 00	24 1200000	0 00	74,772 00	82,330 80	- 7,558 80	0 00	- 7,558 80
NOVEN PHARMACEUTICALS INC COM CUSIP 670009109 1,600 00	15 1300000	0 00	24,208 00	28,100 75	- 3,892 75	0 00	- 3,892 75
NPS PHARMACEUTICALS INC COM CUSIP 62936P103 1,900 00	11 8400000	0 00	22,496 00	31,295 37	- 8,799 37	0 00	- 8,799 37
NRG ENERGY INC COM NEW CUSIP 629377508 1,900 00	47 1200000	0 00	89,528 00	69,876 93	19,651 07	0 00	19,651 07
NS GROUP INC COM CUSIP 628916108 1,000 00	41 8100000	0 00	41,810 00	30,607 02	11,202.98	0 00	11,202 98
NSTAR COM CUSIP· 67019E107 4,800 00	28.7000000	0 00	137,760 00	134,116 94	3,643 06	0 00	3,643 06
NTL INC NEW COM COM CUSIP 62940M104 2,200 00	68 0800000	0 00	149,776 00	150,088 45	- 312 45	0 00	- 312 45

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
NUCOR CORP COM CUSIP 670346105 4,000.00	66 7200000	2,600 00	266,880 00	222,600 99	44,279 01	0 00	44,279 01
NUTRI SYS INC NEW COM COM CUSIP 67069D108 1,400 00	36 0200000	0 00	50,428 00	19,888 68	30,539 32	0 00	30,539 32
NVIDIA CORP COM CUSIP 67066G104 4,200 00	36 5600000	0 00	153,552 00	98,295 61	55,256 39	0 00	55,256 39
NY CMNTY BANCORP INC COM CUSIP 649445103 5,700 00	16 5200000	0 00	94,164 00	101,972 57	- 7,808 57	0 00	- 7,808 57
O REILLY AUTOMOTIVE INC COM CUSIP 686091109 4,100 00	32 0100000	0 00	131,241 00	78,802 34	52,438 66	0 00	52,438 66
OCCIDENTAL PETE CORP COM CUSIP 674599105 11,100 00	79 8800000	3,996 00	886,668 00	529,829 24	356,838 76	0 00	356,838 76
OCEANEERING INTL INC COM CUSIP 675232102 1,600 00	49 7800000	0.00	79,648 00	61,019 04	18,628 96	0 00	18,628 96
ODYSSEY HEALTHCARE INC COM CUSIP 67611V101 2,100 00	18 6400000	0 00	39,144 00	24,533 38	14,610 62	0 00	14,610 62
OFFICE DEPOT INC COM CUSIP 676220106 8,800 00	31 4000000	0 00	276,320 00	116,106 32	160,213 68	0 00	160,213 68
OFFICEMAX INC DEL COM COM CUSIP 67622P101 1,500 00	25 3600000	225 00	38,040 00	44,353 49	- 6,313 49	0 00	- 6,313 49
OH CAS CORP COM CUSIP 677240103 2,900 00	28 3200000	0 00	82,128 00	66,082 07	16,045 93	0 00	16,045 93
OIL STS INTL INC COM ISIN US6780261052 CUSIP: 678026105 1,500 00	31 6800000	0 00	47,520 00	37,014.00	10,506 00	0 00	10,506 00
OLD DOMINION FGHT LINE INC COM CUSIP. 679580100 2,250 00	26 9800000	0 00	60,705 00	47,022 86	13,682 14	0 00	13,682 14
OLD REP INTL CORP COM CUSIP 680223104 6,900 00	26 2600000	0 00	181,194 00	159,361 50	21,832 50	0 00	21,832 50
OLIN CORP COM CUSIP 680665205 3,100 00	19 6800000	0 00	61,008 00	69,735 47	- 8,727 47	0 00	- 8,727 47

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
OM GROUP INC CUSIP 670872100 1,500 00	18 7600000	0 00	28,140 00	46,897 50	- 18,757 50	0 00	- 18,757 50
OMEGA FLEX INC COM CUSIP 682095104 1,200 00	17 3900000	0 00	20,868 00	19,356 72	1,511 28	0 00	1,511 28
OMNICARE INC COM CUSIP 681904108 2,500 00	57 2200000	0 00	143,050 00	83,447 40	59,602 60	0 00	59,602 60
OMNICOM GROUP INC COM CUSIP 681919106 4,900 00	85 1300000	1,225 00	417,137 00	411,841 96	5,295 04	0 00	5,295 04
OMNIVISION TECHNOLOGIES INC COM CUSIP 682128103 1,600 00	19.9600000	0.00	31,936 00	26,171.90	5,764 10	0 00	5,764 10
ON SEMICONDUCTOR CORP COM CUSIP 682189105 7,300 00	5 5300000	0 00	40,369 00	27,155 23	13,213 77	0 00	13,213 77
ONEOK INC COM STK CUSIP 682680103 4,300 00	26 6300000	0 00	114,509 00	119,040 43	- 4,531 43	0 00	- 4,531 43
ONYX PHARMACEUTICALS INC DEL COM CUSIP 683399109 1,000 00	28 7600000	0 00	28,760 00	29,149 62	- 389 62	0 00	- 389 62
OPEN SOLUTIONS INC COM STK CUSIP 68371P102 1,400 00	22 9200000	0 00	32,088 00	30,396 27	1,691 73	0 00	1,691 73
OPENWAVE SYS INC COM NEW CUSIP 683718308 1,900 00	17 4700000	0 00	33,193 00	25,901 72	7,291 28	0 00	7,291 28
OPT CARE INC COM CUSIP: 683948103 2,100 00	13 3600000	0 00	28,056 00	24,152 88	3,903 12	0 00	3,903 12
ORACLE CORP COM CUSIP. 68389X105 104,500 00	12 2100000	0 00	1,275,945 00	1,433,414 36	- 157,469 36	0 00	- 157,469 36
ORBITAL SCI CORP COM CUSIP 685564106 2,900 00	12 8400000	0 00	37,236 00	29,526 51	7,709 49	0 00	7,709 49
OREGON STL MLS INC COM CUSIP 686079104 1,800 00	29 4200000	0 00	52,956 00	40,758 79	12,197 21	0 00	12,197 21
OSHKOSH TRUCK CORP COM CUSIP 688239201 2,800 00	44 5900000	0 00	124,852 00	100,695 00	24,157 00	0.00	24,157 00

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
OSI PHARMACEUTICALS INC COM CUSIP: 671040103 1,420 00	28 0400000	0 00	39,816 80	88,891.54	- 49,074 74	0 00	- 49,074 74
OSI SYS INC COM CUSIP. 671044105 1,300 00	18 3900000	0 00	23,907 00	21,898 75	2,008 25	0 00	2,008 25
OTTER TAIL CORP CUSIP 689648103 2,700 00	28 9800000	0 00	78,246 00	68,796 54	9,449 46	0 00	9,449 46
OUTBACK STEAKHOUSE INC COM CUSIP 689899102 1,700 00	41 6100000	0 00	70,737 00	78,604 46	- 7,867 46	0 00	- 7,867 46
OVERSTOCK COM INC DEL COM CUSIP 690370101 500 00	28 1500000	0 00	14,075 00	26,115 63	- 12,040 63	0 00	- 12,040 63
OWENS ILL INC COM NEW CUSIP 690768403 3,900 00	21 0400000	0 00	82,056 00	88,865 51	- 6,809 51	0 00	- 6,809 51
OXFORD INDS INC COM CUSIP. 691497309 1,000 00	54 7000000	0 00	54,700 00	37,273 35	17,426 65	0 00	17,426 65
P F CHANGS CHINA BISTRO INC COM STK CUSIP 69333Y108 900.00	49 6300000	0 00	44,667 00	49,618 53	- 4,951 53	0 00	- 4,951 53
PAC SUNWEAR CAL INC COM CUSIP 694873100 3,000 00	24 9200000	0 00	74,760 00	72,273 97	2,486 03	0 00	2,486 03
PACCAR INC COM CUSIP 693718108 4,900 00	69 2300000	9,800 00	339,227 00	345,191 88	- 5,964 88	0 00	- 5,964 88
PACER INTL INC TENN COM CUSIP 69373H106 2,200 00	26 0600000	330 00	57,332 00	42,757 40	14,574 60	0 00	14,574 60
PACKAGING CORP AMER COM ISIN US6951561090 CUSIP 695156109 3,600 00	22 9500000	900 00	82,620 00	81,200 98	1,419 02	0 00	1,419 02
PACKETEER INC COM CUSIP 695210104 2,000 00	7 7700000	0 00	15,540 00	28,909 90	- 13,369 90	0 00	- 13,369 90
PACTIV CORP COM CUSIP. 695257105 5,700.00	22 0000000	0 00	125,400 00	125,401 42	- 1 42	0 00	- 1 42
PALL CORP COM CUSIP 696429307 2,200 00	26 8600000	0 00	59,092 00	59,357 54	- 265 54	0 00	- 265 54

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
PALM INC NEW COM CUSIP: 696643105 400.00	31 8000000	0 00	12,720 00	11,374 00	1,346 00	0 00	1,346 00
PALOMAR MED TECHNOLOGIES INC COM NEW CUSIP 697529303 1,100 00	35 0400000	0 00	38,544 00	26,940 55	11,603 45	0 00	11,603 45
PAN PAC RETAIL PPTYS INC COM CUSIP 69806L104 20,890 00	66 8900000	0 00	1,397,332 10	1,253,516 30	143,815 80	0 00	143,815 80
PANERA BREAD CO CL A CUSIP 69840W108 700.00	65 6800000	0 00	45,976 00	35,880 59	10,095 41	0 00	10,095 41
PANTRY INC COM ISIN #US6986571031 CUSIP 698657103 1,000 00	46 9900000	0 00	46,990 00	29,804 39	17,185 61	0 00	17,185 61
PAPA JOHNS INTL INC COM CUSIP 698813102 1,200 00	59 3100000	0 00	71,172 00	39,012 79	32,159 21	0 00	32,159 21
PAR PHARMACEUTICAL COS INC COM CUSIP 69888P106 1,300 00	31 3400000	0 00	40,742 00	49,251 50	- 8,509 50	0 00	- 8,509 50
PAR TECH CORP COM CUSIP 698884103 500 00	27 7600000	0 00	13,880 00	14,710 70	- 830 70	0 00	- 830 70
PARAMETRIC TECH CORP COM CUSIP 699173100 10,700 00	6 1000000	0 00	65,270 00	59,774 93	5,495 07	0 00	5,495 07
PAREXEL INTL CORP COM CUSIP 699462107 1,700 00	20 2600000	0 00	34,442 00	41,031 25	- 6,589 25	0 00	- 6,589 25
PARK ELECTROCHEMICAL CORP COM CUSIP: 700416209 500 00	25.9800000	0.00	12,990 00	12,269 00	721 00	0 00	721 00
PARKER-HANNIFIN CORP COM CUSIP 701094104 2,900 00	65 9600000	0 00	191,284 00	185,701 53	5,582 47	0 00	5,582 47
PARLUX FRAGRANCES INC COM CUSIP 701645103 600 00	30 5300000	0 00	18,318 00	16,921 56	1,396 44	0 00	1,396 44
PARTNERS TR FINL GROUP INC NEW COM COM CUSIP 70213F102 3,000 00	12 0500000	0 00	36,150 00	32,714 77	3,435 23	0 00	3,435 23
PATHMARK STORES INC NEW COM CUSIP 70322A101 2,400 00	9 9900000	0 00	23,976 00	20,883 60	3,092 40	0 00	3,092 40

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
PATTERSON COS INC COM CUSIP 703395103 4,200 00	33 4000000	0 00	140,280 00	194,289 34	- 54,009 34	0 00	- 54,009 34
PATTERSON-UTI ENERGY INC COM COM CUSIP· 703481101 4,700 00	32 9500000	0 00	154,865 00	91,464 83	63,400 17	0 00	63,400 17
PAXAR CORP COM CUSIP 704227107 2,100 00	19 6300000	0 00	41,223 00	50,316 52	- 9,093 52	0 00	- 9,093 52
PAYCHEX INC COM CUSIP· 704326107 10,300 00	38 1200000	0 00	392,636 00	312,401 77	80,234 23	0 00	80,234 23
PEABODY ENERGY CORP COM COM STK CUSIP. 704549104 3,400 00	82 4200000	0 00	280,228 00	153,136 33	127,091 67	0 00	127,091 67
PEETS COFFEE & TEA INC COM CUSIP 705560100 1,100.00	30 3500000	0 00	33,385 00	36,143 80	- 2,758 80	0 00	- 2,758 80
PENN NATL GAMING INC COM CUSIP 707569109 2,400 00	32 9500000	0 00	79,080 00	47,856 48	31,223 52	0 00	31,223 52
PENNEY J C CO INC COM CUSIP 708160106 6,300 00	55.6000000	0 00	350,280 00	241,692 70	108,587 30	0 00	108,587 30
PENTAIR INC COM CUSIP 709631105 3,400 00	34 5200000	0 00	117,368 00	64,668 00	52,700 00	0 00	52,700 00
PEOPLES BNK BRIDGEPORT CONN COM CUSIP 710198102 3,300 00	31 0600000	0 00	102,498 00	82,373 54	20,124 46	0 00	20,124 46
PEOPLES ENERGY CORP COM CUSIP 711030106 2,300 00	35 0700000	1,253 50	80,661 00	97,926 54	- 17,265 54	0 00	- 17,265 54
PEP BOYS-MANNY MOE & JACK COM CUSIP 713278109 2,600 00	14 8900000	0 00	38,714 00	64,046 84	- 25,332 84	0 00	- 25,332 84
PEPCO HLDGS INC COM COM CUSIP 713291102 7,400 00	22 3700000	0 00	165,538 00	161,391 15	4,146 85	0 00	4,146 85
PEPSI BOTTLING GROUP INC COM STK ISIN US7134091005 CUSIP 713409100 2,900 00	28 6100000	232 00	82,969 00	79,006 49	3,962 51	0 00	3,962 51
PEPSICO INC COM CUSIP 713448108 47,900 00	59 0800000	12,454 00	2,829,932 00	2,365,785 53	464,146 47	0 00	464,146 47

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
PER-SE TECHNOLOGIES INC COM NEW CUSIP 713569309 1,600 00	23 3600000	0 00	37,376 00	31,824 96	5,551 04	0 00	5,551 04
PERFORMANCE FOOD GROUP CO COM CUSIP 713755106 2,200 00	28 3700000	0 00	62,414 00	59,227 30	3,186 70	0 00	3,186 70
PERKINELMER INC COM CUSIP 714046109 2,400 00	23 5600000	0 00	56,544 00	54,763 04	1,780 96	0 00	1,780 96
PERRIGO CO COM CUSIP 714290103 2,900 00	14 9100000	0 00	43,239 00	50,608 47	- 7,369 47	0 00	- 7,369 47
PETCO ANIMAL SUPPLIES INC COM NEW CUSIP 716016209 1,900 00	21 9500000	0 00	41,705 00	71,501 77	- 29,796 77	0 00	- 29,796 77
PETRO DEV CORP COM CUSIP 716578109 1,200 00	33 3400000	0 00	40,008 00	43,300 34	- 3,292 34	0 00	- 3,292 34
PETROHAWK ENERGY CORP COM COM CUSIP 716495106 2,700 00	13 2200000	0 00	35,694 00	27,540 00	8,154 00	0 00	8,154 00
PETSMART INC COM CUSIP 716768106 4,800 00	25 6600000	0 00	123,168 00	72,512 28	50,655 72	0 00	50,655 72
PFIZER INC COM STK $.11 1/9 PAR CUSIP 717081103 210,700 00	23 3200000	0 00	4,913,524 00	5,112,664 71	- 199,140 71	0 00	- 199,140 71
PG& E CORP COM CUSIP. 69331C108 10,300 00	37 1200000	3,399 00	382,336 00	356,462 46	25,873 54	0 00	25,873 54
PHARMACEUTICAL PROD DEV INC COM CUSIP 717124101 1,900 00	61 9500000	0 00	117,705 00	78,300.81	39,404 19	0 00	39,404 19
PHARMION CORP COM CUSIP 71715B409 800 00	17 7700000	0 00	14,216 00	28,956 36	- 14,740 36	0 00	- 14,740 36
PHELPS DODGE CORP CAP CUSIP 717265102 2,500 00	143.8700000	0 00	359,675 00	245,539 50	114,135 50	0 00	114,135 50
PHIL CONS HLDG CORP COM CUSIP 717528103 900 00	96 6900000	0 00	87,021 00	60,400 55	26,620 45	0 00	26,620 45
PHILLIPS VAN HEUSEN CORP COM CUSIP 718592108 1,300 00	32 4000000	0 00	42,120 00	41,468 70	651 30	0 00	651 30

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
PHOTON DYNAMICS INC COM CUSIP. 719364101 1,000 00	18 2800000	0 00	18,280 00	21,232 57	- 2,952 57	0 00	- 2,952 57
PHOTRONICS INC COM CUSIP 719405102 1,800 00	15 0600000	0 00	27,108 00	27,216 84	- 108 84	0 00	- 108 84
PICO HLDGS INC COM NEW STK CUSIP· 693366205 200 00	32 2600000	0 00	6,452 00	5,063 82	1,388 18	0 00	1,388 18
PILGRIMS PRIDE CORP COM CUSIP 721467108 1,000 00	33 1600000	1,000 00	33,160 00	34,770 04	- 1,610 04	0 00	- 1,610 04
PINNACLE AIRL CORP COM CUSIP 723443107 2,600 00	6 6700000	0 00	17,342 00	16,809 00	533 00	0 00	533 00
PINNACLE ENTMT INC COM CUSIP 723456109 2,400 00	24.7100000	0 00	59,304 00	42,920 00	16,384 00	0 00	16,384 00
PINNACLE W CAP CORP COM CUSIP 723484101 3,800 00	41 3500000	0 00	157,130 00	158,876 03	- 1,746 03	0 00	- 1,746 03
PIONEER DRILLING CO COM STK CUSIP 723655106 1,900 00	17 9300000	0 00	34,067 00	28,927 88	5,139 12	0 00	5,139 12
PIONEER NAT RES CO COM STK CUSIP 723787107 3,500 00	51 2700000	0 00	179,445 00	138,214 47	41,230 53	0 00	41,230 53
PITNEY BOWES INC COM CUSIP. 724479100 7,100 00	42 2500000	0 00	299,975 00	316,434 20	- 16,459 20	0 00	- 16,459 20
PIXAR COM CUSIP 725811103 900 00	52 7200000	0 00	47,448 00	45,010 26	2,437 74	0 00	2,437 74
PIXELWORKS INC COM CUSIP 72581M107 3,500 00	5 0800000	0 00	17,780 00	29,981 74	- 12,201 74	0 00	- 12,201 74
PLAINS EXPL & PRODTN CO COM CUSIP 726505100 1,600 00	39 7300000	0 00	63,568 00	58,218 61	5,349 39	0 00	5,349 39
PLANTRONICS INC NEW COM CUSIP 727493108 1,400.00	28 3000000	0 00	39,620 00	52,072 65	- 12,452 65	0 00	- 12,452 65
PLEXUS CORP COM CUSIP· 729132100 2,600 00	22 7400000	0 00	59,124 00	29,711 79	29,412 21	0 00	29,412 21

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
PLUG PWR INC COM CUSIP· 72919P103 900 00	5 1300000	0 00	4,617 00	5,061 47	- 444 47	0 00	- 444 47
PLUM CREEK TIMBER CO INC COM CUSIP· 729251108 3,800 00	36 0500000	0 00	136,990 00	135,174 00	1,816 00	0 00	1,816 00
PMI GROUP INC COM CUSIP· 69344M101 1,800 00	41 0700000	94 50	73,926 00	71,179 00	2,747 00	0 00	2,747 00
PNC FINANCIAL SERVICES GROUP COM STK CUSIP 693475105 9,211 00	61 8300000	0 00	569,516 13	497,578 58	71,937 55	0 00	71,937 55
PNM RES INC COM CUSIP 69349H107 3,100 00	24 4900000	0 00	75,919 00	77,834 53	- 1,915 53	0 00	- 1,915 53
POGO PROD CO COM CUSIP 730448107 2,300 00	49 8100000	0 00	114,563 00	98,086 70	16,476 30	0 00	16,476 30
POLARIS INDS INC COM CUSIP 731068102 800 00	50 2000000	0 00	40,160 00	55,261 00	- 15,101 00	0 00	- 15,101 00
POLO RALPH LAUREN CORP CL A CUSIP 731572103 1,000 00	56 1400000	50 00	56,140 00	50,786 20	5,353 80	0 00	5,353 80
POLYCOM INC COM CUSIP 73172K104 3,900 00	15 3000000	0 00	59,670 00	65,754 00	- 6,084 00	0 00	- 6,084 00
POLYONE CORP COM CUSIP 73179P106 5,100 00	6 4300000	0 00	32,793 00	44,329 50	- 11,536 50	0 00	- 11,536 50
POPULAR INC COM CUSIP 733174106 6,700 00	21 1500000	1,072 00	141,705 00	176,163 37	- 34,458 37	0 00	- 34,458 37
PORTALPLAYER INC COM COM STK CUSIP 736187204 1,200 00	28 3200000	0 00	33,984 00	24,618 52	9,365 48	0 00	9,365 48
PORTFOLIO RECOVERY ASSOCS INC COM CUSIP 73640Q105 1,000 00	46 4400000	0 00	46,440 00	40,759 04	5,680 96	0 00	5,680 96
POST PPTYS INC REIT CUSIP 737464107 2,500 00	39 9500000	1,125 00	99,875 00	79,591 50	20,283 50	0 00	20,283 50
POWERWAVE TECHNOLOGIES INC COM CUSIP 739363109 4,800 00	12 5700000	0 00	60,336 00	37,976 53	22,359 47	0 00	22,359 47

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
PPG IND INC COM CUSIP 693506107 5,500 00	57 9000000	0 00	318,450 00	376,791 63	- 58,341 63	0 00	- 58,341 63
PPL CORP COM ISIN US69351T1060 CUSIP 69351T106 9,200 00	29 4000000	2,300 00	270,480 00	251,815 94	18,664 06	0 00	18,664 06
PRAXAIR INC COM CUSIP 74005P104 9,800 00	52 9600000	0 00	519,008 00	421,661 32	97,346 68	0 00	97,346 68
PRECISION CASTPARTS CORP COM COM CUSIP 740189105 3,600 00	51 8100000	108 00	186,516 00	125,589 00	60,927 00	0 00	60,927 00
PRG-SCHULTZ INTL INC COM CUSIP 69357C107 700 00	0 6100000	0 00	427 00	2,212 00	- 1,785 00	0 00	- 1,785 00
PRICE T ROWE GROUP INC COM CUSIP 74144T108 4,000 00	72 0300000	1,120 00	288,120 00	196,721 46	91,398 54	0 00	91,398 54
PRICELINE COM INC COM NEW STK CUSIP 741503403 1,400 00	22 3200000	0 00	31,248 00	31,630 72	- 382 72	0 00	- 382 72
PRIDE INTL INC DEL COM CUSIP 74153Q102 3,400 00	30 7500000	0 00	104,550 00	83,346 45	21,203 55	0 00	21,203 55
PRINCIPAL FINL GROUP INC COM STK CUSIP 74251V102 7,900 00	47 4300000	0 00	374,697 00	313,773 58	60,923 42	0 00	60,923 42
PRIVATEBANCORP INC COM CUSIP 742962103 1,200 00	35 5700000	0 00	42,684 00	39,083 96	3,600 04	0 00	3,600 04
PROCTER & GAMBLE CO COM CUSIP 742718109 95,777 00	57 8800000	0 00	5,543,572.76	4,836,428 80	707,143 96	0 00	707,143 96
PROGENICS PHARMACEUTICALS INC COM CUSIP 743187106 1,000 00	25 0100000	0 00	25,010 00	19,884 52	5,125 48	0 00	5,125 48
PROGRESS ENERGY INC COM COM CUSIP 743263105 8,000 00	43 9200000	0 00	351,360 00	352,292 00	- 932 00	0 00	- 932 00
PROGRESSIVE CORP OH COM CUSIP 743315103 5,800 00	116.7800000	174 00	677,324 00	486,207 00	191,117 00	0 00	191,117 00
PROLOGIS SH BEN INT CUSIP 743410102 80,353 00	46 7200000	0 00	3,754,092 16	3,248,250 18	505,841 98	0 00	505,841 98

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
PROQUEST CO COM COM CUSIP 74346P102 1,500 00	27 9100000	0 00	41,865 00	47,093 50	- 5,228 50	0 00	- 5,228 50
PROTECTIVE LIFE CORP COM CUSIP 743674103 2,900 00	43 7700000	0 00	126,933 00	118,854 49	8,078 51	0 00	8,078 51
PROVIDE COMM INC COM CUSIP 74373W103 700 00	33 1100000	0 00	23,177 00	21,746 95	1,430 05	0 00	1,430 05
PROVIDENT BANKSHARES CORP COM CUSIP. 743859100 2,200 00	33 7700000	0 00	74,294 00	72,272 52	2,021 48	0 00	2,021 48
PRUDENTIAL FINL INC COM COM CUSIP 744320102 15,300 00	73 1900000	0 00	1,119,807 00	824,027 13	295,779 87	0 00	295,779 87
PSS WORLD MED INC COM CUSIP 69366A100 400.00	14 8400000	0 00	5,936 00	4,316 04	1,619 96	0 00	1,619 96
PSYCHIATRIC SOLUTIONS INC COM CUSIP 74439H108 1,000 00	58 7400000	0 00	58,740 00	36,474 09	22,265 91	0 00	22,265 91
PUB SERVICE ENTERPRISE GROUP INC COM CUSIP 744573106 6,000 00	64 9700000	0 00	389,820 00	315,065 15	74,754 85	0 00	74,754 85
PUB STORAGE INC COM CUSIP 74460D109 26,200 00	67 7200000	0 00	1,774,264 00	1,035,021 92	739,242 08	0 00	739,242 08
PULTE HOMES INC COM CUSIP 745867101 5,400 00	39 3600000	216 00	212,544 00	181,049 50	31,494.50	0 00	31,494 50
PWR INTEGRATIONS INC COM CUSIP 739276103 1,900 00	23 8100000	0 00	45,239 00	34,511 34	10,727 66	0 00	10,727 66
QLOGIC CORP COM CUSIP. 747277101 2,200 00	32 5100000	0 00	71,522 00	85,051 56	- 13,529 56	0 00	- 13,529 56
QUALCOMM INC COM COM CUSIP 747525103 45,300 00	43 0800000	4,077 00	1,951,524 00	1,747,527 01	203,996 99	0 00	203,996 99
QUANEX CORP COM CUSIP 747620102 1,200 00	49 9700000	0 00	59,964 00	63,094 00	- 3,130 00	0 00	- 3,130 00
QUANTUM FL SYS TECHNOLOGIES WORLDWIDE INC COM CUSIP 74765E109 3,900 00	2 6800000	0 00	10,452 00	20,338 11	- 9,886 11	0 00	- 9,886 11

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
QUEST DIAGNOSTICS INC COM CUSIP. 74834L100 3,800 00	51 4800000	0 00	195,624 00	180,698 44	14,925 56	0 00	14,925 56
QUEST SOFTWARE INC COM ISIN US74834T1034 CUSIP 74834T103 2,500 00	14 5900000	0 00	36,475 00	35,594 36	880 64	0 00	880 64
QUESTAR CORP COM CUSIP. 748356102 3,100 00	75 7000000	0 00	234,670.00	157,795 53	76,874 47	0 00	76,874 47
QUICKSILVER RES INC COM COM CUSIP 74837R104 1,100 00	42 0100000	0 00	46,211.00	51,205 99	- 4,994 99	0 00	- 4,994 99
QWEST COMMUNICATIONS INTL INC COM CUSIP 749121109 39,200 00	5 6500000	0 00	221,480 00	165,321 44	56,158 56	0 00	56,158 56
R H DONNELLEY CORP COM NEW CUSIP 74955W307 1,100 00	61 6200000	0 00	67,782 00	64,736 50	3,045 50	0 00	3,045 50
RADIAN GROUP INC COM CUSIP 750236101 1,900 00	58 5900000	0 00	111,321 00	90,809 46	20,511 54	0 00	20,511 54
RADIATION THERAPY SVCS INC COM COM CUSIP 750323206 800 00	35 3100000	0 00	28,248 00	21,802 80	6,445 20	0 00	6,445 20
RADIO 1 INC CL D NON VTG CUSIP 75040P405 4,200 00	10 3500000	0 00	43,470 00	64,959 57	- 21,489 57	0 00	- 21,489 57
RADIOSHACK CORP COM CUSIP 750438103 3,700 00	21 0300000	0 00	77,811 00	120,769 47	- 42,958 47	0 00	- 42,958 47
RADISYS CORP COM CUSIP 750459109 1,300 00	17.3400000	0 00	22,542 00	22,719 95	- 177 95	0 00	- 177 95
RALCORP HLDGS INC NEW COM CUSIP 751028101 1,600 00	39 9100000	0 00	63,856 00	69,779 00	- 5,923 00	0 00	- 5,923 00
RANGE RES CORP COM CUSIP. 75281A109 4,200.00	26 3400000	0 00	110,628 00	61,543 04	49,084 96	0 00	49,084 96
RARE HOSPITALITY INTL INC COM CUSIP 753820109 1,900 00	30 3900000	0 00	57,741 00	60,179 96	- 2,438 96	0 00	- 2,438 96
RAYMOND JAMES FNCL INC COM STK CUSIP. 754730109 2,900 00	37 6700000	348 00	109,243 00	89,353 48	19,889 52	0 00	19,889 52

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
RAYONIER INC REIT CUSIP. 754907103 3,750 00	39 8500000	0 00	149,437 50	111,425 52	38,011 98	0 00	38,011 98
RAYTHEON CO COM NEW COM NEW CUSIP 755111507 13,700 00	40 1500000	3,014 00	550,055 00	511,638 34	38,416 66	0 00	38,416 66
RC2 CORP COM CUSIP: 749388104 1,100 00	35 5200000	0 00	39,072 00	32,282 04	6,789 96	0 00	6,789 96
READERS DIGEST ASSN INC COM CL A NON VTG CUSIP. 755267101 4,800 00	15 2200000	0.00	73,056 00	77,118 92	- 4,062 92	0 00	- 4,062 92
REALNETWORKS INC COM CUSIP 75605L104 400 00	7 7600000	0 00	3,104 00	1,998 04	1,105 96	0 00	1,105 96
RECKSON ASSOCS RLTY CORP REIT CUSIP 75621K106 50,300 00	35.9800000	21,357 38	1,809,794 00	1,258,765 57	551,028 43	0 00	551,028 43
RED HAT INC COM CUSIP. 756577102 4,200 00	27 2400000	0 00	114,408 00	67,658 06	46,749 94	0 00	46,749 94
RED ROBIN GOURMET BURGERS INC COM CUSIP. 75689M101 700.00	50.9600000	0 00	35,672.00	32,649 39	3,022 61	0 00	3,022 61
REDBACK NETWORKS INC COM NEW COM NEW CUSIP· 757209507 2,500 00	14 0600000	0 00	35,150 00	16,583 76	18,566 24	0 00	18,566 24
REDWOOD TR INC COM CUSIP 758075402 1,100 00	41 2600000	770 00	45,386 00	62,949 49	- 17,563 49	0 00	- 17,563 49
REGAL BELOIT CORP COM CUSIP 758750103 1,600 00	35 4000000	208 00	56,640.00	48,458 02	8,181 98	0 00	8,181 98
REGAL ENTMT GROUP CL A CL A CUSIP 758766109 3,000 00	19 0200000	0 00	57,060 00	59,280 99	- 2,220 99	0 00	- 2,220 99
REGENCY CTRS CORP COM COM CUSIP 758849103 19,980 00	58 9500000	0 00	1,177,821 00	1,041,791 40	136,029 60	0 00	136,029 60
REGIONS FINL CORP NEW COM CUSIP 7591EP100 14,300 00	34 1600000	0 00	488,488 00	458,102 50	30,385 50	0 00	30,385 50
REGIS CORP MINN COM CUSIP 758932107 2,100 00	38 5700000	0 00	80,997 00	83,658 50	- 2,661 50	0 00	- 2,661 50

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
REINS GROUP AMER INC COM CUSIP 759351109 1,000 00	47 7600000	0 00	47,760 00	47,495 00	265 00	0 00	265 00
RELIANCE STL & ALUM CO COM CUSIP 759509102 1,500 00	61 1200000	150 00	91,680 00	57,893 51	33,786 49	0 00	33,786 49
RELIANT ENERGY INC COM CUSIP 75952B105 7,100 00	10 3200000	0 00	73,272 00	91,600 75	- 18,328 75	0 00	- 18,328 75
REMINGTON OIL & GAS CORP COM CUSIP 759594302 1,500 00	36 5000000	0 00	54,750 00	43,994 47	10,755 53	0 00	10,755 53
RENAISSANCE LEARNING INC COM CUSIP 75968L105 200 00	18 9100000	0 00	3,782 00	3,680 00	102 00	0 00	102 00
RENAL CARE GROUP INC COM CUSIP. 759930100 2,700 00	47 3100000	0 00	127,737 00	101,523 50	26,213 50	0 00	26,213 50
RENOVIS INC COM CUSIP 759885106 1,300 00	15 3000000	0 00	19,890 00	19,597 89	292 11	0 00	292 11
RENT A CTR INC NEW COM CUSIP 76009N100 3,200 00	18 8600000	0 00	60,352 00	77,833 38	- 17,481 38	0 00	- 17,481 38
REORG/MCI INC PLAN OF MERGER TO VERIZON COMMUNICATIONS SEC # 2888499 EFF 1/6/06 CUSIP 552691107 6,900 00	19 7300000	0 00	136,137 00	178,191 81	- 42,054 81	0 00	- 42,054 81
REP SVCS INC COM CUSIP 760759100 3,100 00	37 5500000	434 00	116,405 00	102,310 47	14,094 53	0 00	14,094 53
RES CONNECTION INC COM CUSIP 76122Q105 2,000 00	26 0600000	0 00	52,120 00	49,804 11	2,315 89	0 00	2,315 89
RESMED INC COM CUSIP 761152107 1,300 00	38 3100000	0 00	49,803 00	52,706 94	- 2,903 94	0 00	- 2,903 94
RESPIRONICS INC COM CUSIP 761230101 3,000 00	37 0700000	0 00	111,210 00	46,597 50	64,612 50	0 00	64,612 50
REYNOLDS & REYNOLDS CO CL A COM CUSIP 761695105 2,800 00	28 0700000	308 00	78,596 00	76,003 96	2,592 04	0 00	2,592 04
REYNOLDS AMERN INC COM CUSIP 761713106 2,400 00	95 3300000	3,000 00	228,792 00	193,706 67	35,085 33	0 00	35,085 33

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
RF MICRO DEVICES INC COM CUSIP 749941100 7,800 00	5 4100000	0 00	42,198 00	42,820 95	- 622 95	0 00	- 622 95
RIGEL PHARMACEUTICALS INC COM NEW STK CUSIP 766559603 1,000 00	8 3600000	0 00	8,360 00	19,319 74	- 10,959 74	0 00	- 10,959 74
RIGHTNOW TECHNOLOGIES INC COM CUSIP 76657R106 1,000 00	18 4600000	0 00	18,460 00	14,774 29	3,685 71	0 00	3,685 71
RITE AID CORP COM CUSIP 767754104 16,400 00	3 4800000	0 00	57,072 00	58,451 04	- 1,379 04	0 00	- 1,379 04
ROBERT HALF INTL INC COM CUSIP 770323103 4,900 00	37 8900000	0 00	185,661 00	147,989 39	37,671 61	0 00	37,671 61
ROCKWELL AUTOMATION CUSIP 773903109 5,100 00	59 1600000	0 00	301,716.00	291,373 41	10,342 59	0 00	10,342 59
ROCKWELL COLLINS INC COM CUSIP 774341101 5,700 00	46 4700000	0 00	264,879 00	178,841 02	86,037 98	0 00	86,037 98
ROFIN SINAR TECHNOLOGIES INC COM CUSIP 775043102 900 00	43 4700000	0 00	39,123 00	36,061 78	3,061 22	0 00	3,061 22
ROGERS CORP COM CUSIP 775133101 1,000 00	39 1800000	0 00	39,180 00	27,533 00	11,647 00	0 00	11,647 00
ROHM & HAAS CO COM CUSIP 775371107 5,500 00	48 4200000	0 00	266,310 00	241,966 64	24,343 36	0 00	24,343 36
ROPER INDS INC NEW COM CUSIP 776696106 3,400 00	39 5100000	0 00	134,334 00	98,482 48	35,851 52	0 00	35,851 52
ROSS STORES INC COM CUSIP 778296103 5,100 00	28 9000000	306 00	147,390 00	145,901 10	1,488 90	0 00	1,488 90
ROWAN COMPANIES INC COM CUSIP 779382100 2,200 00	35 6400000	0 00	78,408 00	63,629 50	14,778 50	0 00	14,778 50
ROYAL GOLD INC COM COM STK USD0 01 CUSIP 780287108 1,800 00	34 7300000	0 00	62,514 00	28,797 23	33,716 77	0 00	33,716 77
RPM INTL INC CUSIP 749685103 5,200 00	17 3700000	0 00	90,324 00	93,051 94	- 2,727 94	0 00	- 2,727 94

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
RSA SEC INC COM COM USD0.01 CUSIP 749719100 2,800 00	11 2300000	0 00	31,444 00	48,859 16	- 17,415 16	0 00	- 17,415 16
RTI INTL METALS INC COM CUSIP 74973W107 1,400 00	37 9500000	0 00	53,130 00	40,350 80	12,779 20	0 00	12,779 20
RUBY TUESDAY INC COM CUSIP· 781182100 2,900 00	25 8900000	0 00	75,081 00	48,788 78	26,292 22	0 00	26,292 22
RYDER SYS INC COM CUSIP 783549108 1,200 00	41 0200000	0 00	49,224 00	53,310 00	- 4,086 00	0 00	- 4,086 00
RYERSON INC CUSIP· 78375P107 2,000 00	24 3200000	0 00	48,640 00	26,628 07	22,011 93	0 00	22,011 93
RYLAND GROUP INC COM CUSIP 783764103 1,000 00	72 1300000	0 00	72,130 00	64,325 50	7,804 50	0 00	7,804 50
S FINL GROUP INC COM CUSIP 837841105 3,400 00	27.5400000	0 00	93,636 00	102,666 06	- 9,030 06	0 00	- 9,030 06
S W AIRL CO COM CUSIP 844741108 20,300 00	16 4300000	91 35	333,529 00	292,890 14	40,638 86	0 00	40,638 86
SABRE HLDGS CORP CUSIP 785905100 4,900.00	24 1100000	0 00	118,139 00	102,869 51	15,269 49	0 00	15,269 49
SAFECO CORP COM CUSIP. 786429100 4,300 00	56.5000000	0 00	242,950 00	198,594 12	44,355 88	0 00	44,355 88
SAFENET INC COM CUSIP· 78645R107 1,100 00	32 2200000	0 00	35,442 00	37,299 68	- 1,857 68	0 00	- 1,857 68
SAFETY INS GROUP INC COM CUSIP 78648T100 1,000 00	40 3700000	0 00	40,370 00	33,257 70	7,112 30	0 00	7,112 30
SAFEWAY INC COM NEW CUSIP 786514208 12,500 00	23 6600000	625 00	295,750 00	291,882 50	3,867 50	0 00	3,867 50
SAKS INC COM CUSIP· 79377W108 5,100 00	16 8600000	0.00	85,986 00	70,380 23	15,605 77	0 00	15,605 77
SALESFORCE COM INC COM STK CUSIP 79466L302 1,400 00	32 0500000	0 00	44,870 00	19,045 04	25,824 96	0 00	25,824 96

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
SALIX PHARMACEUTICALS LTD COM DE CUSIP. 795435106 1,900 00	17.5800000	0 00	33,402 00	28,313 68	5,088 32	0 00	5,088 32
SANDERSON FARMS INC COM CUSIP· 800013104 900 00	30 5300000	0 00	27,477 00	38,797 58	- 11,320 58	0 00	- 11,320 58
SANDISK CORP COM CUSIP· 80004C101 4,800 00	62 8200000	0 00	301,536 00	128,514 58	173,021 42	0 00	173,021 42
SANMINA-SCI CORP FORMERLY SANMINA HLDGS COM COM CUSIP 800907107 11,800 00	4 2600000	0 00	50,268 00	93,850 12	- 43,582 12	0 00	- 43,582 12
SAPIENT CORP COM CUSIP· 803062108 4,000 00	5 6900000	0 00	22,760 00	31,776 06	- 9,016 06	0 00	- 9,016 06
SARA LEE CORP COM CUSIP. 803111103 24,000 00	18 9000000	4,740 00	453,600 00	560,139 08	- 106,539 08	0 00	- 106,539 08
SAXON CAP INC REIT CUSIP. 80556T106 2,900.00	11 3300000	1,856 00	32,857 00	60,791 96	- 27,934 96	0 00	- 27,934 96
SBA COMMUNICATIONS CORP CL A COM CUSIP 78388J106 2,600 00	17 9000000	0 00	46,540 00	22,305 76	24,234 24	0 00	24,234 24
SCANA CORP NEW COM CUSIP. 80589M102 4,400 00	39 3800000	1,716 00	173,272 00	171,397 07	1,874 93	0 00	1,874 93
SCANSOURCE INC COM CUSIP 806037107 700 00	54.6800000	0 00	38,276 00	45,209 82	- 6,933 82	0 00	- 6,933 82
SCHEIN HENRY INC COM CUSIP 806407102 3,400 00	43 6400000	0 00	148,376 00	115,290 61	33,085 39	0 00	33,085 39
SCHERING-PLOUGH CORP COM CUSIP 806605101 41,000 00	20 8500000	0 00	854,850 00	774,565 40	80,284 60	0 00	80,284 60
SCHNITZER STL INDS INC CL A CUSIP 806882106 1,400 00	30 5900000	0 00	42,826 00	43,564 29	- 738 29	0 00	- 738 29
SCHOLASTIC CORP COM CUSIP 807066105 1,700 00	28.5100000	0 00	48,467 00	57,762 73	- 9,295 73	0 00	- 9,295 73
SCHOOL SPECIALTY INC WI COM CUSIP. 807863105 3,350 00	36 4400000	0 00	122,074 00	163,654 01	- 41,580 01	0 00	- 41,580 01

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
SCHULMAN A INC COM CUSIP 808194104 2,400 00	21 5200000	0 00	51,648 00	42,558 48	9,089 52	0 00	9,089 52
SCHWAB CHARLES CORP COM NEW CUSIP 808513105 27,300 00	14 6700000	0 00	400,491 00	308,947 29	91,543 71	0 00	91,543 71
SCIENTIFIC GAMES CORP CUSIP. 80874P109 2,800 00	27 2800000	0 00	76,384 00	71,682 20	4,701 80	0 00	4,701 80
SCIENTIFIC-ATLANTA INC COM CUSIP 808655104 3,600 00	43 0700000	0 00	155,052 00	108,998 88	46,053 12	0 00	46,053 12
SCOTTS MIRACLE-GRO COMPANY CL A CL A CUSIP 810186106 2,400 00	45 2400000	0 00	108,576 00	81,818 00	26,758 00	0 00	26,758 00
SCP POOL CORP COM CUSIP 784028102 700 00	37 2200000	0 00	26,054 00	21,712 86	4,341 14	0 00	4,341 14
SCRIPPS E W INC NEW CL A COM CUSIP 811054204 2,800 00	48 0200000	0 00	134,456 00	129,822 07	4,633 93	0 00	4,633 93
SEACHANGE INTL INC COM CUSIP 811699107 2,600 00	7 9000000	0 00	20,540 00	34,131 92	- 13,591 92	0 00	- 13,591 92
SEACOR HLDGS INC COM CUSIP 811904101 1,000 00	68 1000000	0 00	68,100 00	56,266 00	11,834 00	0 00	11,834 00
SEALED AIR CORP NEW COM STK CUSIP 81211K100 1,900 00	56 1700000	0 00	106,723 00	95,957 46	10,765 54	0 00	10,765 54
SEARS HLDGS CORP COM CUSIP 812350106 2,762 00	115 5300000	0 00	319,093 86	330,246 98	- 11,153 12	0 00	- 11,153 12
SECURE COMPUTING CORP COM CUSIP 813705100 2,200 00	12 2600000	0 00	26,972 00	20,578 06	6,393 94	0 00	6,393 94
SEI INVTS CO COM CUSIP 784117103 2,600 00	37 0000000	286.00	96,200 00	96,500 00	- 300 00	0 00	- 300 00
SELECT COMFORT CORP OC-CAP STK CUSIP 81616X103 1,800 00	27 3500000	0 00	49,230 00	35,306 61	13,923 39	0 00	13,923 39
SEMPRA ENERGY INC COM STK CUSIP 816851109 6,100 00	44 8400000	1,769 00	273,524 00	175,216 72	98,307 28	0 00	98,307 28

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
SEMTECH CORP CUSIP 816850101 3,500 00	18 2600000	0 00	63,910 00	64,327 47	- 417 47	0 00	- 417 47
SEPRACOR INC COM CUSIP 817315104 2,700 00	51 6000000	0 00	139,320 00	153,791 41	- 14,471 41	0 00	- 14,471 41
SERENA SOFTWARE INC COM CUSIP 817492101 1,500.00	23 4400000	0 00	35,160 00	32,003 23	3,156 77	0 00	3,156 77
SEROLOGICALS CORP COM CUSIP 817523103 1,800 00	19 7400000	0 00	35,532 00	42,409 76	- 6,877 76	0 00	- 6,877 76
SERVICEMASTER CO COM CUSIP. 81760N109 5,300.00	11 9500000	0 00	63,335 00	68,422 91	- 5,087 91	0 00	- 5,087 91
SFBC INTL INC COM CUSIP 784121105 800 00	16 0100000	0 00	12,808 00	30,987 74	- 18,179 74	0 00	- 18,179 74
SHARPER IMAGE CORP COM COM CUSIP 820013100 1,500 00	9 7400000	0 00	14,610 00	23,924 80	- 9,314 80	0 00	- 9,314 80
SHAW GROUP INC COM CUSIP 820280105 2,900 00	29 0900000	0 00	84,361 00	48,647 55	35,713 45	0 00	35,713 45
SHERWIN-WILLIAMS CO COM CUSIP 824348106 4,300 00	45 4200000	0 00	195,306 00	185,756.53	9,549 47	0 00	9,549 47
SHUFFLE MASTER INC COM COM CUSIP 825549108 1,700 00	25 1400000	0 00	42,738 00	49,079 81	- 6,341 81	0 00	- 6,341 81
SI INTL INC COM CUSIP. 78427V102 900 00	30.5700000	0 00	27,513 00	23,070 38	4,442 62	0 00	4,442 62
SIERRA PAC RES NEW COM CUSIP 826428104 5,400 00	13 0400000	0 00	70,416 00	52,562 84	17,853 16	0 00	17,853 16
SIGMA-ALDRICH CORP COM CUSIP. 826552101 2,700 00	63 2900000	0 00	170,883 00	169,348 35	1,534 65	0 00	1,534 65
SIGMATEL INC COM CUSIP 82661W107 1,100 00	13 1000000	0 00	14,410 00	42,492 93	- 28,082 93	0 00	- 28,082 93
SILGAN HLDGS INC COM CUSIP 827048109 1,400 00	36.1200000	0 00	50,568 00	41,875 61	8,692 39	0 00	8,692 39

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
SILICON IMAGE INC COM STK CUSIP 82705T102 3,800 00	9 0500000	0 00	34,390 00	44,891 40	- 10,501 40	0 00	- 10,501 40
SILICON LABORATORIES INC COM CUSIP 826919102 1,600 00	36 6600000	0 00	58,656 00	53,993 26	4,662 74	0 00	4,662 74
SILICON STORAGE TECH INC COM CUSIP 827057100 5,000 00	5 0500000	0 00	25,250 00	23,055 93	2,194 07	0 00	2,194 07
SIMON PPTY GROUP INC COM CUSIP 828806109 59,280 00	76 6300000	0 00	4,542,626 40	3,252,280 13	1,290,346 27	0 00	1,290,346 27
SINCLAIR BROADCAST GROUP INC CL A CUSIP 829226109 3,300 00	9.2000000	330 00	30,360 00	27,201 24	3,158 76	0 00	3,158 76
SIRF TECH HLDGS INC COM CUSIP 82967H101 2,100 00	29 8000000	0 00	62,580 00	25,136 24	37,443 76	0 00	37,443 76
SIRIUS SATELLITE RADIO INC COM COM CUSIP 82966U103 34,800 00	6 7000000	0 00	233,160 00	225,972 69	7,187 31	0 00	7,187 31
SIRVA INC COM CUSIP 82967Y104 2,700 00	8 0000000	0 00	21,600 00	25,432 00	- 3,832 00	0 00	- 3,832 00
SKECHERS U S A INC CL A CL A ISIN #US8305661055 CUSIP 830566105 1,700 00	15 3200000	0 00	26,044 00	24,188 50	1,855 50	0 00	1,855 50
SKY FINL GROUP INC COM STK CUSIP 83080P103 4,700 00	27 8200000	1,081 00	130,754 00	124,271.48	6,482 52	0 00	6,482 52
SKYWEST INC COM CUSIP 830879102 3,200 00	26 8600000	96.00	85,952 00	54,854 47	31,097 53	0 00	31,097 53
SKYWORKS SOLUTIONS INC COM CUSIP 83088M102 6,200 00	5 0900000	0 00	31,558 00	45,919 02	- 14,361 02	0 00	- 14,361 02
SL GREEN RLTY CORP COM STK CUSIP 78440X101 33,620 00	76 3900000	20,172 00	2,568,231 80	1,213,905 06	1,354,326 74	0 00	1,354,326 74
SLM CORP COM CUSIP 78442P106 12,600 00	55 0900000	0 00	694,134 00	629,094 84	65,039 16	0 00	65,039 16
SMITH INTL INC COM CUSIP 832110100 4,900 00	37 1100000	294 00	181,839 00	145,794 49	36,044 51	0 00	36,044 51

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
SMITHFIELD FOODS INC COM CUSIP 832248108 1,500 00	30 6000000	0 00	45,900 00	45,780 46	119 54	0 00	119 54
SMUCKER J M CO COM NEW CUSIP 832696405 800 00	44 0000000	0 00	35,200 00	37,318 00	- 2,118 00	0 00	- 2,118 00
SMURFIT-STONE CONTAINER CORP COM CUSIP 832727101 9,200 00	14 1700000	0 00	130,364 00	136,873 11	- 6,509 11	0 00	- 6,509 11
SNAP-ON INC COM CUSIP 833034101 2,700 00	37 5600000	0 00	101,412 00	89,122 48	12,289 52	0 00	12,289 52
SOHU COM INC COM CUSIP 83408W103 1,400 00	18 3400000	0 00	25,676 00	22,301 98	3,374 02	0 00	3,374 02
SOLECTRON CORP COM CUSIP 834182107 23,100 00	3.6600000	0 00	84,546 00	179,916 20	- 95,370 20	0 00	- 95,370 20
SOMANETICS CORP COM NEW STK CUSIP 834445405 1,000 00	32.0000000	0 00	32,000 00	22,767 80	9,232 20	0 00	9,232 20
SONIC CORP COM CUSIP 835451105 2,700 00	29.5000000	0 00	79,650.00	85,013 29	- 5,363 29	0 00	- 5,363 29
SONIC SOLUTIONS COM CUSIP. 835460106 1,500 00	15 1100000	0 00	22,665 00	26,343 48	- 3,678 48	0 00	- 3,678 48
SONICWALL INC COM CUSIP. 835470105 3,800 00	7 9200000	0 00	30,096.00	24,391 67	5,704 33	0 00	5,704 33
SONOCO PROD CO COM CUSIP 835495102 1,200 00	29 4000000	0 00	35,280 00	32,508 01	2,771 99	0 00	2,771 99
SOURCE INTERLINK COMPANIES INC COM NEW CUSIP 836151209 2,500 00	11 1200000	0 00	27,800 00	30,320 50	- 2,520 50	0 00	- 2,520 50
SOUTHERN CO COM STK CUSIP 842587107 21,900.00	34 5300000	0 00	756,207 00	737,941 69	18,265 31	0 00	18,265 31
SOUTHN COPPER CORP DEL COM CUSIP 84265V105 700 00	66 9800000	0 00	46,886 00	32,980 50	13,905 50	0 00	13,905 50
SOUTHN UN CO NEW COM CUSIP 844030106 3,360 00	23 6300000	0 00	79,396 80	74,694 99	4,701 81	0 00	4,701 81

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
SOUTHWESTN ENERGY CO COM CUSIP 845467109 4,200 00	35 9400000	0 00	150,948 00	73,091 00	77,857 00	0 00	77,857 00
SOVEREIGN BANCORP INC COM CUSIP 845905108 10,900 00	21 6200000	0 00	235,658 00	246,303 90	- 10,645 90	0 00	- 10,645 90
SPARTAN STORES INC COM CUSIP. 846822104 1,600.00	10 4200000	0 00	16,672 00	22,841 76	- 6,169 76	0 00	- 6,169 76
SPARTECH CORP COM NEW CUSIP 847220209 2,300 00	21 9500000	0 00	50,485 00	41,497 52	8,987 48	0 00	8,987 48
SPATIALIGHT INC COM STK CUSIP. 847248101 3,400 00	3 4700000	0 00	11,798 00	15,906 22	- 4,108 22	0 00	- 4,108 22
SPECTRALINK COM CUSIP 847580107 1,300 00	11 8700000	0 00	15,431 00	22,062 33	- 6,631 33	0 00	- 6,631 33
SPECTRUM BRANDS INC COM COM CUSIP 84762L105 1,500 00	20 3100000	0 00	30,465 00	56,088 51	- 25,623 51	0 00	- 25,623 51
SPEEDWAY MOTORSPORTS INC COM CUSIP 847788106 200 00	34 6700000	0 00	6,934 00	7,819 00	- 885 00	0 00	- 885 00
SPORTS AUTH INC NEW COM STK CUSIP 84917U109 1,200 00	31.1300000	0 00	37,356 00	30,262 00	7,094 00	0 00	7,094 00
SPRINT NEXTEL CORP CUSIP 852061100 150,105 00	23 3600000	0 00	3,506,452 80	3,080,603 61	425,849 19	0 00	425,849 19
SPX CORP COM CUSIP 784635104 1,500 00	45 7700000	375 00	68,655 00	62,827 52	5,827 48	0 00	5,827 48
SR HSG PPTYS TR SH BEN INT CUSIP. 81721M109 3,700 00	16 9100000	0 00	62,567 00	61,494 61	1,072 39	0 00	1,072 39
SRA INTL INC CL A CUSIP 78464R105 1,600 00	30 5400000	0 00	48,864 00	47,206 00	1,658 00	0 00	1,658 00
ST JOE CO COM COM CUSIP 790148100 2,000 00	67.2200000	0 00	134,440 00	137,358 97	- 2,918 97	0 00	- 2,918 97
ST JUDE MED INC COM CUSIP 790849103 9,500 00	50 2000000	0 00	476,900 00	203,486 91	273,413 09	0 00	273,413 09

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
ST MARY LAND & EXPL CO COM CUSIP 792228108 3,000 00	36 8100000	0 00	110,430 00	64,711 47	45,718 53	0 00	45,718 53
ST PAUL TRAVELERS CORP CUSIP 792860108 20,000 00	44 6700000	0 00	893,400 00	750,112 82	143,287 18	0 00	143,287 18
ST STR CORP COM CUSIP 857477103 9,200 00	55 4400000	1,748 00	510,048 00	410,437 40	99,610 60	0 00	99,610 60
STA CASINOS INC COM CUSIP 857689103 1,400 00	67 8000000	0 00	94,920 00	84,665 00	10,255 00	0 00	10,255 00
STAGE STORES INC COM NEW COM NEW CUSIP 85254C305 1,650 00	29 7800000	0 00	49,137 00	43,574 23	5,562 77	0 00	5,562 77
STAMPS COM INC COM NEW CUSIP 852857200 1,300 00	22 9600000	0 00	29,848 00	24,052 60	5,795 40	0 00	5,795 40
STANCORP FINL GROUP INC COM COM CUSIP 852891100 800 00	49.9500000	0 00	39,960 00	41,668 00	- 1,708 00	0 00	- 1,708 00
STANLEY WKS COM CUSIP 854616109 1,400 00	48 0400000	0 00	67,256 00	65,912 78	1,343 22	0 00	1,343 22
STAPLES INC COM CUSIP 855030102 20,450 00	22 7100000	0 00	464,419 50	441,639 31	22,780 19	0 00	22,780 19
STAR SCIENTIFIC INC COM CUSIP 85517P101 3,300 00	2 3500000	0 00	7,755 00	14,969 51	- 7,214 51	0 00	- 7,214 51
STARBUCKS CORP COM CUSIP 855244109 21,200 00	30 0100000	0.00	636,212 00	569,370 08	66,841 92	0 00	66,841 92
STARTEK INC COM CUSIP 85569C107 1,800 00	18 0000000	0 00	32,400 00	28,231 02	4,168 98	0 00	4,168 98
STARWOOD HOTELS & RESORTS WORLDWIDE INC PAIRED CTF 1 B SH BEN INT STARWOOD REIT CUSIP 85590A203 18,920 00	63 8600000	15,892 80	1,208,231 20	838,818 62	369,412 58	0 00	369,412 58
STD MICROSYSTEMS CORP COM CUSIP 853626109 1,400 00	28 6900000	0 00	40,166 00	22,226 06	17,939 94	0 00	17,939 94
STD PAC CORP NEW COM CUSIP 85375C101 1,400 00	36 8000000	0 00	51,520 00	59,680 34	- 8,160 34	0 00	- 8,160 34

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
STEEL DYNAMICS INC COM CUSIP 858119100 1,600 00	35 5100000	160 00	56,816 00	57,909 65	- 1,093 65	0 00	- 1,093 65
STEIN MART INC COM CUSIP 858375108 1,700 00	18 1500000	0 00	30,855 00	33,335 77	- 2,480 77	0 00	- 2,480 77
STEMCELLS INC COM CUSIP 85857R105 4,200 00	3 4500000	0 00	14,490 00	17,454 78	- 2,964 78	0 00	- 2,964 78
STERICYCLE INC COM CUSIP 858912108 1,800 00	58 8800000	0 00	105,984 00	91,965 16	14,018 84	0 00	14,018 84
STEWART & STEVENSON SVCS INC COM CUSIP 860342104 1,900 00	21 1300000	0 00	40,147 00	38,620 52	1,526 48	0 00	1,526 48
STL TECHNOLOGIES INC COM CUSIP 858147101 1,300 00	27 9900000	0 00	36,387 00	33,051 54	3,335 46	0 00	3,335 46
STONE ENERGY CORP COM CUSIP 861642106 1,300 00	45 5300000	0 00	59,189 00	55,805 46	3,383 54	0 00	3,383 54
STRATASYS INC COM COM CUSIP 862685104 700 00	25 0100000	0 00	17,507 00	23,803 30	- 6,296 30	0 00	- 6,296 30
STRATEGIC HOTEL CAP INC COM STK CUSIP 86272T106 2,300 00	20 5800000	506 00	47,334 00	41,865 29	5,468 71	0 00	5,468 71
STRAYER ED INC COM CUSIP 863236105 600 00	93 7000000	0 00	56,220 00	64,821 84	- 8,601 84	0 00	- 8,601 84
STRYKER CORP COM CUSIP. 863667101 7,700 00	44 4300000	847 00	342,111 00	333,225 20	8,885 80	0 00	8,885 80
STUD LN CORP COM CUSIP 863902102 300 00	209 2300000	0 00	62,769 00	60,007 50	2,761 50	0 00	2,761 50
SUN HYDRAULICS CORP COM COM CUSIP 866942105 900 00	19 3300000	90 00	17,397 00	21,591 00	- 4,194 00	0 00	- 4,194 00
SUN MICROSYSTEMS INC COM STK $ 00067 PAR CUSIP 866810104 89,700 00	4 1900000	0 00	375,843 00	393,973 09	- 18,130 09	0 00	- 18,130 09
SUN TR BANKS INC COM CUSIP 867914103 9,800 00	72 7600000	0 00	713,048 00	672,724 92	40,323 08	0 00	40,323 08

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
SUNOCO INC COM COM CUSIP 86764P109 3,600.00	78.3800000	0 00	282,168 00	158,344 47	123,823 53	0 00	123,823 53
SUNRISE SENIOR LIVING CUSIP 86768K106 2,200 00	33 7100000	0 00	74,162 00	50,628 54	23,533 46	0 00	23,533 46
SUNSTONE HOTEL INVS INC NEW COM COM CUSIP. 867892101 56,410 00	26 5700000	16,923 00	1,498,813 70	1,268,820 52	229,993 18	0 00	229,993 18
SUNTERRA CORP COM NEW CUSIP 86787D208 1,800 00	14 2200000	0 00	25,596 00	24,849 64	746 36	0 00	746 36
SUPER VALU INC COM CUSIP 868536103 4,900 00	32 4800000	0 00	159,152 00	156,760 52	2,391 48	0 00	2,391 48
SUPERGEN INC COM CUSIP 868059106 3,700 00	5 0500000	0 00	18,685 00	17,950 65	734 35	0 00	734 35
SUPERIOR ENERGY SVCS INC COM CUSIP 868157108 3,200 00	21 0500000	0 00	67,360 00	50,674.00	16,686 00	0 00	16,686 00
SUPERIOR INDS INTL INC COM CUSIP 868168105 1,700 00	22 2600000	0 00	37,842 00	42,494 54	- 4,652 54	0 00	- 4,652 54
SUPPORT SOFT INC CUSIP 868587106 2,700 00	4 2200000	0 00	11,394 00	16,714 56	- 5,320 56	0 00	- 5,320 56
SURMODICS INC COM CUSIP 868873100 1,000 00	36.9900000	0 00	36,990 00	29,680 78	7,309 22	0 00	7,309 22
SVB FINL GROUP COM CUSIP 78486Q101 1,700 00	46 8400000	0 00	79,628 00	74,576 67	5,051 33	0 00	5,051 33
SWIFT ENERGY CO COM CUSIP· 870738101 1,500 00	45 0700000	0 00	67,605 00	45,367 50	22,237 50	0 00	22,237 50
SWIFT TRANSN INC COM CUSIP. 870756103 2,400 00	20 3000000	0 00	48,720 00	53,556 41	- 4,836 41	0 00	- 4,836 41
SYBRON DENTAL SPECIALTIES INC COM CUSIP· 871142105 1,800 00	39 8100000	0 00	71,658 00	67,147 99	4,510 01	0 00	4,510 01
SYMANTEC CORP COM CUSIP 871503108 32,403 00	17 5000000	0 00	567,052 50	648,059 51	- 81,007 01	0 00	- 81,007 01

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
SYMBOL TECHNOLOGIES INC COM CUSIP 871508107 5,500 00	12 8200000	0.00	70,510 00	98,880 16	- 28,370 16	0 00	- 28,370 16
SYMMETRICOM INC DEL CUSIP 871543104 2,900 00	8 4700000	0 00	24,563 00	28,246 27	- 3,683 27	0 00	- 3,683.27
SYNAPTICS INC COM CUSIP 87157D109 900 00	24 7200000	0 00	22,248 00	33,452 52	- 11,204 52	0 00	- 11,204 52
SYNOPSYS INC COM CUSIP 871607107 5,300 00	20 0600000	0 00	106,318 00	90,906 13	15,411 87	0 00	15,411 87
SYNOVUS FINL CORP COM CUSIP 87161C105 10,200 00	27 0100000	1,861 50	275,502 00	276,160 11	- 658 11	0 00	- 658 11
SYNTROLEUM CORP COM CUSIP 871630109 2,400 00	9 0300000	0 00	21,672 00	25,583 99	- 3,911 99	0 00	- 3,911 99
SYSCO CORP COM CUSIP 871829107 16,800.00	31 0500000	0 00	521,640 00	589,858 22	- 68,218 22	0 00	- 68,218 22
T-HQ INC COM NEW CUSIP 872443403 1,800 00	23 8500000	0 00	42,930.00	27,053 43	15,876 57	0 00	15,876 57
TAKE-TWO INTERACTIVE SOFTWARE INC CDT-COM CUSIP 874054109 2,000 00	17 7000000	0 00	35,400 00	47,352 08	- 11,952 08	0 00	- 11,952 08
TALK AMER HLDGS INC COM NEW COM NEW CUSIP 87426R202 2,600 00	8 6300000	0 00	22,438 00	16,931 42	5,506 58	0 00	5,506 58
TARGET CORP COM COM CUSIP 87612E106 24,600 00	54 9700000	0 00	1,352,262 00	1,259,618 75	92,643 25	0 00	92,643 25
TARRAGON CORP NEV COM STK CUSIP 876287103 1,300 00	20 6200000	0 00	26,806 00	24,313 74	2,492 26	0 00	2,492 26
TASER INTL INC COM CUSIP 87651B104 2,700 00	6 9800000	0 00	18,846 00	28,052 73	- 9,206 73	0 00	- 9,206 73
TCF FNCL CORP COM CUSIP 872275102 5,500 00	27 1400000	0 00	149,270 00	155,795 60	- 6,525 60	0 00	- 6,525 60
TD BANKNORTH INC COM STK CUSIP 87235A101 3,087 00	29 0500000	0 00	89,677 35	110,889 54	- 21,212 19	0 00	- 21,212 19

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
TECH DATA CORP COM CUSIP. 878237106 2,300 00	39 6800000	0 00	91,264 00	74,402 54	16,861 46	0 00	16,861 46
TECHNE CORP COM CUSIP. 878377100 1,900 00	56 1500000	0 00	106,685 00	66,364 66	40,320 34	0 00	40,320 34
TECO ENERGY INC COM CUSIP 872375100 3,700 00	17 1800000	0 00	63,566 00	60,156.43	3,409 57	0 00	3,409 57
TEKELEC COM CUSIP 879101103 2,100 00	13 9000000	0 00	29,190 00	30,527 28	- 1,337 28	0 00	- 1,337 28
TEKTRONIX INC COM CUSIP 879131100 1,600 00	28 2100000	0 00	45,136 00	46,786.08	- 1,650 08	0 00	- 1,650 08
TEL & DATA SYS INC COM STK NEW CUSIP 879433100 39,400 00	36 0300000	0 00	1,419,582 00	1,845,211 70	- 425,629 70	0 00	- 425,629 70
TELEFLEX INC COM CUSIP 879369106 1,700 00	64 9800000	0 00	110,466 00	85,273 51	25,192.49	0 00	25,192 49
TELEPHONE & DATA SYS INC SPL COM SPL COM CUSIP 879433860 37,000 00	34 6100000	0 00	1,280,570 00	1,661,050 62	- 380,480 62	0 00	- 380,480 62
TELEWEST GLOBAL INC COM CUSIP 87956T107 8,000 00	23 8200000	0 00	190,560 00	183,021 60	7,538 40	0 00	7,538 40
TELIK INC COM STK CUSIP· 87959M109 2,100 00	16 9900000	0 00	35,679 00	39,801 49	- 4,122 49	0 00	- 4,122 49
TELLABS INC COM CUSIP 879664100 12,400 00	10 9000000	0 00	135,160 00	101,565 92	33,594 08	0 00	33,594 08
TEMPLE INLAND INC COM CUSIP· 879868107 2,400 00	44 8500000	0 00	107,640 00	81,147.50	26,492 50	0 00	26,492 50
TEMPUR-PEDIC INTL INC COM CUSIP 88023U101 2,300.00	11 5000000	0 00	26,450 00	42,144 00	- 15,694 00	0 00	- 15,694 00
TENET HEALTHCARE CORP COM CUSIP 88033G100 15,300 00	7.6600000	0 00	117,198 00	169,244 36	- 52,046 36	0 00	- 52,046 36
TENNECO INC CUSIP 880349105 2,300 00	19 6100000	0 00	45,103 00	37,281 50	7,821 50	0 00	7,821 50

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
TERADYNE INC COM CUSIP 880770102 4,300 00	14 5700000	0 00	62,651 00	114,558 00	- 51,907 00	0 00	- 51,907 00
TERAYON COMMUNICATION SYS COM CUSIP 880775101 5,100 00	2 3100000	0 00	11,781 00	15,891 60	- 4,110 60	0 00	- 4,110 60
TEREX CORP NEW COM CUSIP. 880779103 1,800 00	59 4000000	0 00	106,920 00	76,893 00	30,027 00	0 00	30,027 00
TERRA INDS INC COM CUSIP· 880915103 3,600 00	5 6000000	0 00	20,160 00	29,260 02	- 9,100 02	0 00	- 9,100 02
TESORO CORP CUSIP 881609101 1,600 00	61 5500000	0 00	98,480 00	78,590 10	19,889 90	0 00	19,889 90
TESSERA TECHNOLOGIES INC COM COM STK CUSIP 88164L100 1,100 00	25 8500000	0 00	28,435 00	41,953 41	- 13,518 41	0 00	- 13,518 41
TETRA TECH INC NEW COM CUSIP: 88162G103 2,800 00	15 6700000	0 00	43,876 00	41,620 50	2,255 50	0 00	2,255 50
TETRA TECHNOLOGIES INC DEL COM CUSIP 88162F105 2,550 00	30 5200000	0 00	77,826 00	46,736 50	31,089 50	0 00	31,089 50
TEXAS INDS INC COM CUSIP. 882491103 1,000 00	49 8400000	0 00	49,840 00	47,838 14	2,001 86	0 00	2,001 86
TEXAS INSTRS INC COM CUSIP 882508104 46,200 00	32 0700000	0 00	1,481,634 00	1,079,556 64	402,077 36	0 00	402,077 36
TEXTRON INC COM CUSIP 883203101 3,800 00	76 9800000	1,330 00	292,524 00	212,362 62	80,161 38	0 00	80,161 38
THERMO ELECTRON CORP COM CUSIP 883556102 5,600 00	30 1300000	0 00	168,728 00	167,064 06	1,663 94	0 00	1,663 94
THOMAS & BETTS CORP COM CUSIP 884315102 2,600 00	41 9600000	0 00	109,096 00	75,263 99	33,832 01	0 00	33,832 01
THORATEC CORP CUSIP. 885175307 2,800 00	20 6900000	0 00	57,932 00	27,788 15	30,143 85	0 00	30,143 85
THORNBURG MTG INC COM CUSIP 885218107 3,600 00	26 2000000	2,448 00	94,320 00	100,129 06	- 5,809 06	0 00	- 5,809 06

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
TIBCO SOFTWARE INC COM COM CUSIP. 88632Q103 4,600 00	7 4700000	0 00	34,362 00	50,260 27	- 15,898 27	0 00	- 15,898 27
TIDEWATER INC COM CUSIP: 886423102 1,300 00	44 4600000	0 00	57,798 00	46,605 39	11,192 61	0 00	11,192 61
TIFFANY & CO COM CUSIP. 886547108 3,400 00	38 2900000	272 00	130,186 00	107,291 54	22,894 46	0 00	22,894 46
TIMBERLAND CO CL A CUSIP 887100105 2,000 00	32 5500000	0 00	65,100 00	65,964 00	- 864 00	0 00	- 864 00
TIME WARNER INC NEW COM COM CUSIP 887317105 126,400.00	17 4400000	0 00	2,204,416 00	2,149,529 89	54,886 11	0 00	54,886 11
TIMKEN CO COM CUSIP 887389104 3,300 00	32 0200000	0 00	105,666 00	85,613 52	20,052 48	0 00	20,052 48
TIVO INC COM CUSIP 888706108 3,700 00	5 1200000	0 00	18,944 00	14,544 75	4,399 25	0 00	4,399 25
TJX COS INC COM NEW CUSIP 872540109 12,500 00	23 2300000	0 00	290,375 00	312,764 39	- 22,389 39	0 00	- 22,389 39
TODCO CL A COM CUSIP 88889T107 1,800 00	38 0600000	0 00	68,508 00	36,912 03	31,595 97	0 00	31,595 97
TOLL BROS INC COM CUSIP. 889478103 2,500 00	34 6400000	0 00	86,600 00	102,656 92	- 16,056 92	0 00	- 16,056 92
TOO INC COM STK CUSIP. 890333107 1,700 00	28 2100000	0 00	47,957 00	45,544 76	2,412 24	0 00	2,412 24
TOPPS INC COM CUSIP 890786106 800 00	7 4300000	0 00	5,944 00	8,195 04	- 2,251 04	0 00	- 2,251 04
TORCHMARK CORP COM CUSIP 891027104 3,900 00	55 6000000	0 00	216,840 00	159,939.00	56,901 00	0 00	56,901 00
TOREADOR RES CORP COM COM CUSIP 891050106 1,000 00	21 0700000	0 00	21,070 00	23,776 90	- 2,706 90	0 00	- 2,706 90
TORO CO COM CUSIP. 891092108 2,000.00	43 7700000	180 00	87,540 00	83,216 00	4,324 00	0 00	4,324 00

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
TRACTOR SUP CO COM CUSIP 892356106 1,400.00	52 9400000	0 00	74,116 00	49,903 14	24,212 86	0 00	24,212 86
TRANSACTION SYS ARCHITECTS INC COM CUSIP 893416107 1,900 00	28 7900000	0 00	54,701 00	40,505 18	14,195 82	0 00	14,195 82
TRANSMONTAIGNE INC COM CUSIP 893934109 3,000 00	6 6000000	0 00	19,800 00	29,820 90	- 10,020 90	0 00	- 10,020 90
TRANSWITCH CORP COM CUSIP. 894065101 7,600 00	1.8300000	0 00	13,908 00	15,944 04	- 2,036 04	0 00	- 2,036 04
TREEHOUSE FOODS INC COM CUSIP 89469A104 660 00	18 7200000	0 00	12,355 20	17,856 11	- 5,500 91	0 00	- 5,500 91
TREX INC COM CUSIP 89531P105 700 00	28 0500000	0 00	19,635 00	34,269 50	- 14,634 50	0 00	- 14,634 50
TRIAD HOSPS INC COM CUSIP 89579K109 2,200 00	39 2300000	0 00	86,306 00	90,598 44	- 4,292 44	0 00	- 4,292 44
TRIBUNE CO COM CUSIP· 896047107 8,000 00	30 2600000	0 00	242,080 00	318,931 04	- 76,851 04	0 00	- 76,851 04
TRIDENT MICROSYSTEMS INC COM CUSIP 895919108 2,600 00	18 0000000	0 00	46,800 00	23,171 98	23,628 02	0 00	23,628 02
TRIMBLE NAV LTD COM CUSIP 896239100 2,000 00	35 4900000	0 00	70,980 00	70,854 83	125 17	0 00	125 17
TRINITY IND INC COM CUSIP 896522109 1,900.00	44 0700000	0 00	83,733 00	56,689 52	27,043 48	0 00	27,043 48
TRIPATH IMAGING INC COM CUSIP· 896942109 800 00	6 0400000	0 00	4,832 00	6,536 00	- 1,704 00	0 00	- 1,704 00
TRIQUINT SEMICONDUCTOR INC COM CUSIP 89674K103 8,000 00	4 4500000	0 00	35,600 00	26,989.66	8,610 34	0 00	8,610 34
TRIZEC PPTYS INC REIT CUSIP 89687P107 4,500 00	22 9200000	900 00	103,140 00	79,994 00	23,146 00	0 00	23,146 00
TRIZETTO GROUP INC COM CUSIP 896882107 2,700 00	16 9900000	0 00	45,873 00	23,700 42	22,172 58	0 00	22,172 58

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
TTM TECHNOLOGIES INC COM CUSIP 87305R109 2,800 00	9 4000000	0 00	26,320 00	25,710 39	609 61	0 00	609 61
TUESDAY MORNING CORP COM NEW ISIN US8990355054 CUSIP 899035505 1,300 00	20 9200000	0 00	27,196 00	37,225 24	- 10,029 24	0 00	- 10,029 24
TUPPERWARE BRANDS CORPORATION CUSIP 899896104 3,000 00	22.4000000	660 00	67,200.00	59,791 04	7,408 96	0 00	7,408 96
TURBOCHEF TECHNOLOGIES INC COM NEW STK CUSIP 900006206 1,100 00	14 3600000	0 00	15,796 00	19,549 97	- 3,753 97	0 00	- 3,753 97
TX REGL BANCSHARES INC CL A VTG CUSIP. 882673106 2,200 00	28 3000000	264 00	62,260 00	67,848 69	- 5,588 69	0 00	- 5,588 69
TXU CORP COM CUSIP 873168108 13,200 00	50 1900000	5,445 00	662,508 00	458,796 13	203,711 87	0 00	203,711 87
TYSON FOODS INC CL A COM (DELAWARE) CUSIP 902494103 5,000 00	17.1000000	0 00	85,500 00	86,793 85	- 1,293 85	0 00	- 1,293 85
U S XPRESS ENTERPRISES INC CL A CUSIP. 90338N103 1,600 00	17 3800000	0 00	27,808 00	33,065 05	- 5,257 05	0 00	- 5,257 05
U S CELLULAR CORP COM CUSIP 911684108 300 00	49 4000000	0 00	14,820 00	13,131 51	1,688 49	0 00	1,688 49
U-STORE-IT TR COM COM CUSIP· 91274F104 33,480 00	21 0500000	0 00	704,754 00	643,123 56	61,630 44	0 00	61,630 44
UAP HLDG CORP COM COM CUSIP 903441103 2,700 00	20 4200000	0 00	55,134 00	39,785.95	15,348 05	0 00	15,348 05
UBIQUITEL INC COM CUSIP 903474302 4,100 00	9 8900000	0 00	40,549 00	28,974 65	11,574 35	0 00	11,574 35
UCBH HLDGS INC COM CUSIP· 90262T308 4,600 00	17 8800000	115 00	82,248 00	100,851 55	- 18,603 55	0 00	- 18,603 55
UGI CORP NEW COM CUSIP 902681105 1,400 00	20 6000000	236 25	28,840 00	37,181 05	- 8,341 05	0 00	- 8,341 05
ULTRALIFE BATTERIES INC CUSIP 903899102 1,100 00	12 0000000	0 00	13,200 00	19,521 18	- 6,321 18	0 00	- 6,321 18

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
ULTRATECH INC EFF 06-10-03 CUSIP 904034105 1,700 00	16 4200000	0 00	27,914 00	25,297 59	2,616 41	0 00	2,616 41
UMB FINL CORP COM CUSIP 902788108 1,200 00	63 9100000	300 00	76,692 00	72,754 02	3,937 98	0 00	3,937 98
UN PAC CORP COM CUSIP 907818108 8,000 00	80 5100000	2,400 00	644,080 00	476,562 12	167,517 88	0 00	167,517 88
UNIONBANCAL CORP DE COM STK CUSIP. 908906100 2,400 00	68 7200000	984 00	164,928 00	147,076 03	17,851 97	0 00	17,851 97
UNISOURCE ENERGY CORP COM CUSIP 909205106 2,100 00	31 2000000	0 00	65,520 00	63,513 93	2,006 07	0 00	2,006 07
UNISYS CORP COM CUSIP 909214108 11,800 00	5 8300000	0 00	68,794 00	92,380 86	- 23,586 86	0 00	- 23,586 86
UNIT CORP COM CUSIP. 909218109 2,000 00	55 0300000	0 00	110,060 00	73,091 98	36,968 02	0 00	36,968 02
UNITED INDL CORP COM CUSIP 910671106 900 00	41 3700000	0 00	37,233 00	30,198 49	7,034 51	0 00	7,034 51
UNITED NAT FOODS INC COM CUSIP 911163103 1,800 00	26 4000000	0 00	47,520 00	56,047 70	- 8,527 70	0 00	- 8,527 70
UNITED PARCEL SVC INC CL B CUSIP 911312106 17,900 00	75 1500000	5,907 00	1,345,185 00	1,320,873 44	24,311 56	0 00	24,311 56
UNITED TECHNOLOGIES CORP COM COM CUSIP 913017109 28,400 00	55 9100000	0 00	1,587,844 00	1,326,547 84	261,296 16	0 00	261,296 16
UNITEDHEALTH GROUP INC COM COM CUSIP. 91324P102 37,622 00	62 1400000	0 00	2,337,831 08	1,361,940 04	975,891 04	0 00	975,891 04
UNIVISION COMMUNICATIONS INC CL A CUSIP· 914906102 5,400.00	29 3900000	0 00	158,706 00	147,331 96	11,374 04	0 00	11,374 04
UNUMPROVIDENT CORP COM CUSIP 91529Y106 6,600 00	22 7500000	0 00	150,150 00	113,000 12	37,149 88	0 00	37,149 88
UNVL AMERN FINL CORP COM CUSIP 913377107 1,800 00	15 0800000	0 00	27,144 00	41,000 04	- 13,856 04	0 00	- 13,856 04

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
UNVL COMPRESSION HLDGS INC COM STK CUSIP 913431102 1,400.00	41 1200000	0 00	57,568 00	54,276 02	3,291 98	0 00	3,291 98
UNVL CORP VA COM CUSIP 913456109 1,300 00	43 3600000	0 00	56,368 00	61,889 53	- 5,521 53	0 00	- 5,521 53
UNVL HEALTH SERVICES INC CL B COM CUSIP 913903100 800 00	46 7400000	0 00	37,392 00	49,016 40	- 11,624 40	0 00	- 11,624 40
URBAN OUTFITTERS INC COM COM CUSIP 917047102 2,300 00	25 3100000	0 00	58,213 00	65,503 50	- 7,290 50	0 00	- 7,290 50
URS CORP NEW COM CUSIP 903236107 500 00	37 6100000	0 00	18,805 00	14,169 50	4,635 50	0 00	4,635 50
US BANCORP CUSIP 902973304 53,400 00	29 8900000	17,622 00	1,596,126 00	1,593,360 24	2,765 76	0 00	2,765 76
USA MOBILITY INC COM STK CUSIP 90341G103 1,300 00	27 7200000	0 00	36,036 00	35,039 30	996 70	0 00	996 70
USANA HEALTH SCIENCES INC CDT-SHS CUSIP 90328M107 800 00	38 3600000	0 00	30,688 00	29,194 69	1,493 31	0 00	1,493 31
USEC INC COM CUSIP 90333E108 4,100 00	11 9500000	0 00	48,995 00	47,335 50	1,659 50	0 00	1,659 50
USG CORP COM NEW CUSIP 903293405 1,000 00	65 0000000	0 00	65,000 00	32,304 46	32,695 54	0 00	32,695 54
USI HLDGS CORP COM CUSIP 90333H101 2,500 00	13 7700000	0 00	34,425 00	28,218 84	6,206 16	0 00	6,206 16
UST INC COM CUSIP 902911106 4,600 00	40 8300000	0 00	187,818 00	227,859 01	- 40,041 01	0 00	- 40,041 01
UTD DOMINION RLTY TR INC MD CUSIP 910197102 52,900 00	23 4400000	0 00	1,239,976 00	1,201,648 51	38,327 49	0 00	38,327 49
UTD ONLINE INC COM CUSIP 911268100 2,800 00	14.2200000	0 00	39,816 00	29,985 63	9,830 37	0 00	9,830 37
UTD STATIONERS INC COM CUSIP 913004107 1,700 00	48 5000000	0 00	82,450 00	73,642 62	8,807 38	0 00	8,807 38

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
UTD STS STL CORP NEW COM CUSIP 912909108 2,800 00	48 0700000	0 00	134,596 00	143,849 97	- 9,253 97	0 00	- 9,253 97
UTD SURGICAL PARTNERS INTL INC COM CUSIP· 913016309 2,100 00	32 1500000	0 00	67,515 00	50,019 34	17,495 66	0 00	17,495 66
UTD THERAPEUTICS CORP DEL COM STK CUSIP 91307C102 600 00	69.1200000	0 00	41,472 00	25,677 01	15,794 99	0 00	15,794 99
UTSTARCOM INC COM CUSIP 918076100 1,900 00	8 0600000	0 00	15,314 00	13,989 32	1,324 68	0 00	1,324 68
V F CORP COM CUSIP· 918204108 3,200 00	55 3400000	0 00	177,088 00	168,041 98	9,046 02	0 00	9,046 02
VAIL RESORTS INC COM CUSIP 91879Q109 1,400 00	33 0300000	0 00	46,242 00	33,237 04	13,004 96	0 00	13,004 96
VAL NATL BANCORP COM CUSIP 919794107 735 00	24 1000000	161 70	17,713 50	18,368.50	- 655 00	0 00	- 655 00
VALASSIS COMMUNICATIONS INC COM CUSIP. 918866104 2,200 00	29 0700000	0 00	63,954 00	74,227 03	- 10,273 03	0 00	- 10,273 03
VALERO ENERGY CORP COM STK NEW CUSIP. 91913Y100 16,232 00	51 6000000	0 00	837,571 20	500,556 76	337,014 44	0 00	337,014 44
VALSPAR CORP COM CUSIP 920355104 4,600 00	24 6700000	506 00	113,482 00	112,605 53	876 47	0 00	876 47
VALUECLICK INC COM STK ISIN#US92046N1028 CUSIP 92046N102 4,000 00	18 1100000	0 00	72,440 00	51,675 26	20,764.74	0 00	20,764 74
VARIAN INC COM CUSIP 922206107 1,600 00	39 7900000	0 00	63,664 00	63,591 10	72 90	0 00	72 90
VARIAN MED SYS INC COM ISIN #US9222091057 CUSIP 92220P105 3,200 00	50 3400000	0 00	161,088 00	119,974 99	41,113 01	0 00	41,113 01
VARIAN SEMICONDUCTOR EQUIPTMENT ASSOCS INC COM COM CUSIP· 922207105 1,000 00	43 9300000	0 00	43,930 00	34,603 08	9,326 92	0 00	9,326 92
VASCO DATA SEC INTL INC COM CUSIP 92230Y104 1,800 00	9 8600000	0 00	17,748 00	17,874 54	- 126 54	0 00	- 126 54

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
VCA ANTECH INC COM STK CUSIP 918194101 2,900 00	28 2000000	0 00	81,780 00	54,254 53	27,525 47	0 00	27,525 47
VEECO INSTRS INC DEL COM CUSIP 922417100 1,800 00	17 3300000	0 00	31,194 00	31,170 43	23 57	0 00	23 57
VENTANA MED SYS INC COM CUSIP 92276H106 1,400 00	42 3500000	0 00	59,290 00	46,930 28	12,359 72	0 00	12,359 72
VENTAS INC REIT CUSIP 92276F100 37,002 00	32 0200000	13,320 72	1,184,804 04	1,111,458 05	73,345 99	0 00	73,345 99
VENTIV HLTH INC COM CUSIP 922793104 1,700 00	23.6200000	0 00	40,154 00	38,298 13	1,855 87	0 00	1,855 87
VERISIGN INC COM CUSIP 92343E102 6,700 00	21 9200000	0 00	146,864 00	144,845 20	2,018 80	0 00	2,018 80
VERITAS DGC INC COM CUSIP. 92343P107 1,900 00	35 4900000	0.00	67,431 00	47,029 50	20,401 50	0 00	20,401 50
VERIZON COMMUNICATIONS COM CUSIP 92343V104 79,200 00	30 1200000	0 00	2,385,504 00	2,821,598 57	- 436,094 57	0 00	- 436,094 57
VERTEX PHARMACEUTICALS INC COM CUSIP 92532F100 3,800 00	27 6700000	0 00	105,146 00	39,040 09	66,105.91	0 00	66,105 91
VERTRUE INC COM COM CUSIP. 92534N101 600 00	35 3300000	0 00	21,198 00	23,625 00	- 2,427 00	0 00	- 2,427 00
VIAD CORP COM NEW CUSIP 92552R406 1,400 00	29 3300000	56 00	41,062 00	38,713 99	2,348 01	0 00	2,348 01
VIASAT INC COM CUSIP 92552V100 1,300 00	26 7300000	0 00	34,749 00	29,330 45	5,418 55	0 00	5,418 55
VIGNETTE CORP COM NEW COM CUSIP 926734401 2,000 00	16 3100000	0 00	32,620 00	24,036 60	8,583 40	0 00	8,583 40
VIISAGE TECH INC COM NEW CUSIP 92675K205 1,040 00	17 6100000	0 00	18,314 40	18,674 99	- 360 59	0 00	- 360 59
VISHAY INTERTECHNOLOGY INC COM CUSIP 928298108 4,698 00	13 7600000	0 00	64,644 48	56,731 55	7,912 93	0 00	7,912 93

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
VISTACARE INC CL A COM CUSIP 92839Y109 1,200 00	12 5000000	0 00	15,000 00	18,400 65	- 3,400 65	0 00	- 3,400 65
VISTEON CORP COM CUSIP 92839U107 5,400 00	6 2600000	0 00	33,804 00	40,885 13	- 7,081 13	0 00	- 7,081 13
VITESSE SEMICONDUCTOR CORP COM CUSIP 928497106 9,700 00	1 9200000	0 00	18,624 00	28,476 11	- 9,852 11	0 00	- 9,852 11
VOLTERRA SEMICONDUCTOR CORP COM COM CUSIP 928708106 900 00	15 0000000	0 00	13,500 00	15,268 07	- 1,768 07	0 00	- 1,768 07
VORNADO RLTY TR COM CUSIP 929042109 34,740 00	83 4700000	0 00	2,899,747 80	2,598,491 37	301,256 43	0 00	301,256 43
VULCAN MATERIALS CO COM CUSIP 929160109 3,600.00	67 7500000	0 00	243,900 00	200,733 05	43,166 95	0 00	43,166 95
W MARINE INC CUSIP. 954235107 1,400 00	13 9800000	0 00	19,572 00	31,471 77	- 11,899 77	0 00	- 11,899 77
WA GROUP INTL INC COM NEW CUSIP 938862208 1,400 00	52 9700000	14 00	74,158 00	55,058 80	19,099 20	0 00	19,099 20
WABASH NATL CORP COM CUSIP 929566107 1,600 00	19.0500000	72 00	30,480 00	40,550 96	- 10,070 96	0 00	- 10,070 96
WACHOVIA CORP NEW COM COM CUSIP 929903102 45,200 00	52 8600000	0 00	2,389,272 00	1,535,368 68	853,903 32	0 00	853,903 32
WAL-MART STORES INC COM CUSIP 931142103 71,400 00	46 8000000	10,710 00	3,341,520 00	3,743,935 56	- 402,415 56	0 00	- 402,415 56
WALGREEN CO COM CUSIP 931422109 29,700.00	44 2600000	0 00	1,314,522 00	1,277,796 78	36,725 22	0 00	36,725 22
WALTER INDS INC COM CUSIP 93317Q105 1,000 00	49 7200000	0 00	49,720 00	35,047 85	14,672 15	0 00	14,672 15
WARNACO GROUP INC COM NEW CUSIP 934390402 2,500 00	26 7200000	0 00	66,800 00	53,623 77	13,176 23	0 00	13,176 23
WASH POST CO CL B COM CUSIP 939640108 200 00	765 0000000	0 00	153,000 00	182,799 00	- 29,799 00	0 00	- 29,799 00

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
WASHINGTON MUT INC COM COM CUSIP 939322103 27,463 00	43 5000000	0 00	1,194,640 50	1,106,255 05	88,385 45	0 00	88,385 45
WASTE MGMT INC DEL COM STK CUSIP 94106L109 121,800 00	30 3500000	0 00	3,696,630 00	2,939,696 64	756,933 36	0 00	756,933 36
WATERS CORP COM CUSIP 941848103 2,800 00	37 8000000	0 00	105,840 00	137,624 98	- 31,784 98	0 00	- 31,784 98
WATSCO INC COM CUSIP 942622200 1,500 00	59 8100000	0 00	89,715 00	51,968 52	37,746 48	0 00	37,746 48
WATSON PHARMACEUTICALS INC COM CUSIP 942683103 2,400 00	32 5100000	0 00	78,024 00	71,900 01	6,123 99	0 00	6,123 99
WCI CMNTYS INC COM CUSIP 92923C104 1,700 00	26 8500000	0 00	45,645 00	53,614 50	- 7,969 50	0 00	- 7,969 50
WEBEX INC COM CUSIP. 94767L109 1,600.00	21 6300000	0 00	34,608 00	32,077 05	2,530 95	0 00	2,530 95
WEBMETHODS INC COM CUSIP 94768C108 3,100 00	7 7100000	0 00	23,901 00	17,979 32	5,921 68	0 00	5,921 68
WEBSENSE INC COM STK ISIN# US9476841062 CUSIP 947684106 700 00	65.6400000	0 00	45,948 00	37,976 05	7,971 95	0 00	7,971 95
WEBSTER FNCL CORP WATERBURY CONN COM CUSIP 947890109 2,000 00	46 9000000	0 00	93,800 00	89,406 05	4,393 95	0 00	4,393 95
WEIGHT WATCHERS INTL INC NEW COM COM CUSIP 948626106 1,700 00	49 4300000	0 00	84,031 00	79,636 06	4,394 94	0 00	4,394 94
WEINGARTEN RLTY INVS COM CUSIP 948741103 1,000 00	37 8100000	0 00	37,810 00	35,799 98	2,010 02	0 00	2,010 02
WELLCARE HLTH PLANS INC COM CUSIP 94946T106 200 00	40 8500000	0 00	8,170 00	7,149 00	1,021 00	0 00	1,021 00
WELLPOINT INC COM COM CUSIP 94973V107 16,700 00	79 7900000	0 00	1,332,493 00	1,024,161 98	308,331 02	0 00	308,331 02
WELLS FARGO & CO NEW COM STK CUSIP 949746101 48,100 00	62 8300000	0 00	3,022,123 00	2,941,868 16	80,254 84	0 00	80,254 84

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
WENDY S INTL INC COM CUSIP 950590109 2,600 00	55.2600000	0 00	143,676 00	104,511 96	39,164 04	0 00	39,164 04
WERNER ENTERPRISES INC COM CUSIP 950755108 2,800 00	19 7000000	0 00	55,160 00	59,421 99	- 4,261 99	0 00	- 4,261 99
WESCO INTL INC COM COM CUSIP 95082P105 1,200 00	42 7300000	0 00	51,276 00	40,157 00	11,119 00	0 00	11,119 00
WEST PHARMACEUTICAL SVCS INC COM COM CUSIP 955306105 1,800 00	25 0300000	0 00	45,054 00	47,163 00	- 2,109 00	0 00	- 2,109 00
WESTAMERICA BANCORPORATION COM CUSIP 957090103 1,900 00	53 0700000	0 00	100,833 00	99,526 09	1,306 91	0 00	1,306 91
WESTELL TECHNOLOGIES INC CL A CUSIP 957541105 3,400 00	4 5000000	0 00	15,300 00	25,512 23	- 10,212 23	0 00	- 10,212 23
WESTERN GAS RES INC COM CUSIP 958259103 1,100 00	47 0900000	82 50	51,799 00	55,474 00	- 3,675 00	0 00	- 3,675 00
WESTLAKE CHEM CORP COM STK CUSIP 960413102 300 00	28 8100000	0 00	8,643 00	9,663 00	- 1,020 00	0 00	- 1,020 00
WESTN DIGITAL CORP COM CUSIP 958102105 4,800 00	18 6100000	0 00	89,328 00	63,689 37	25,638 63	0 00	25,638 63
WET SEAL INC CL A CUSIP 961840105 3,200.00	4.4400000	0 00	14,208 00	18,669 76	- 4,461 76	0 00	- 4,461 76
WEYERHAEUSER CO COM CUSIP 962166104 7,400 00	66.3400000	0.00	490,916 00	464,199 00	26,717 00	0 00	26,717 00
WFS FINL INC COM CUSIP. 92923B106 800 00	76.1500000	0 00	60,920 00	40,940 00	19,980 00	0 00	19,980 00
WHEELING PITT CORP COM NEW STK CUSIP 963142302 1,000 00	9 0200000	0 00	9,020 00	29,582 40	- 20,562 40	0 00	- 20,562 40
WHIRLPOOL CORP COM CUSIP 963320106 1,400 00	83 7600000	0 00	117,264 00	94,878 00	22,386 00	0 00	22,386 00
WHITING PETE CORP NEW COM STK CUSIP 966387102 1,400 00	40 0000000	0 00	56,000 00	42,303 24	13,696 76	0 00	13,696 76

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
WHITNEY HLDG CORP COM CUSIP 966612103 3,450 00	27 5600000	862 50	95,082 00	103,020 05	- 7,938 05	0 00	- 7,938 05
WHOLE FOODS MKT INC COM CUSIP. 966837106 3,200 00	77.3900000	0 00	247,648 00	152,218 54	95,429 46	0 00	95,429 46
WILD OATS MKTS INC COM CUSIP 96808B107 2,300 00	12 0800000	0 00	27,784 00	16,905 37	10,878 63	0 00	10,878 63
WILLIAMS CO INC COM CUSIP. 969457100 14,900 00	23 1700000	0 00	345,233 00	252,382 58	92,850 42	0 00	92,850 42
WILLIAMS SONOMA INC COM CUSIP 969904101 2,600 00	43 1500000	0 00	112,190 00	93,991 24	18,198 76	0 00	18,198 76
WILSONS LEATHER EXPERTS INC COM CUSIP 972463103 3,100 00	3 6300000	0 00	11,253 00	19,861 08	- 8,608 08	0 00	- 8,608 08
WIND RIV SYS INC COM CUSIP 973149107 3,300 00	14 7700000	0 00	48,741 00	41,604 14	7,136 86	0 00	7,136 86
WINTRUST FINL CORP COM CUSIP 97650W108 1,200 00	54 9000000	0 00	65,880 00	66,165 00	- 285 00	0 00	- 285 00
WIRELESS FACS INC COM CUSIP 97653A103 3,000 00	5 1000000	0 00	15,300 00	25,300 50	- 10,000 50	0 00	- 10,000 50
WIS ENERGY COM CUSIP. 976657106 4,800 00	39 0600000	0 00	187,488 00	164,398 00	23,090 00	0 00	23,090 00
WITNESS SYS INC COM CUSIP 977424100 1,400 00	19 6700000	0 00	27,538 00	24,423 66	3,114 34	0 00	3,114 34
WMS INDS INC COM CUSIP· 929297109 1,100 00	25 0900000	0 00	27,599 00	32,596 53	- 4,997 53	0 00	- 4,997 53
WOLVERINE WORLD WIDE INC COM CUSIP· 978097103 2,850 00	22 4600000	185 25	64,011 00	59,837 48	4,173 52	0 00	4,173 52
WORLD AIR HLDGS INC COM CUSIP 98142V104 2,100 00	9 6200000	0 00	20,202 00	23,497 11	- 3,295 11	0 00	- 3,295 11
WORLD FUEL SERVICE COM STK USD0 01 CUSIP 981475106 1,400 00	33 7200000	52 50	47,208 00	35,728 50	11,479 50	0 00	11,479 50

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
WORLD WRESTLING ENTMNT CUSIP 98156Q108 2,500 00	14 6800000	600 00	36,700 00	31,566 50	5,133 50	0 00	5,133 50
WORTHINGTON INDS INC COM CUSIP 981811102 3,100 00	19 2100000	0 00	59,551 00	63,309 53	- 3,758 53	0 00	- 3,758 53
WPT ENTERPRISES INC COM STK CUSIP 98211W108 1,400 00	5 9400000	0 00	8,316 00	22,023 72	- 13,707 72	0 00	- 13,707 72
WRIGHT MED GROUP INC COM CUSIP 98235T107 1,500 00	20 4000000	0 00	30,600 00	41,083 43	- 10,483 43	0 00	- 10,483 43
WRIGLEY WM JR CO CAP CUSIP 982526105 5,800 00	66 4900000	0 00	385,642 00	406,372 00	- 20,730 00	0 00	- 20,730 00
WYETH COM COM CUSIP. 983024100 37,300 00	46 0700000	0 00	1,718,411 00	1,502,060 98	216,350 02	0 00	216,350 02
WYNN RESORTS LTD COM CUSIP 983134107 1,000 00	54 8500000	0 00	54,850 00	60,680 00	- 5,830 00	0 00	- 5,830 00
XCEL ENERGY INC COM CUSIP 98389B100 13,400 00	18 4600000	2,881.00	247,364 00	242,535 10	4,828 90	0 00	4,828 90
XEROX CORP COM CUSIP 984121103 25,100 00	14 6500000	0 00	367,715 00	385,538 02	- 17,823 02	0 00	- 17,823 02
XILINX INC COM CUSIP 983919101 8,800 00	25 2100000	0 00	221,848 00	256,511 09	- 34,663 09	0 00	- 34,663 09
XM SATELLITE RADIO HLDGS INC CL A CUSIP 983759101 5,300 00	27 2800000	0 00	144,584 00	171,453 09	- 26,869 09	0 00	- 26,869 09
XTO ENERGY INC COM CUSIP 98385X106 9,332 00	43 9400000	699 90	410,048 08	155,707 42	254,340 66	0 00	254,340 66
YAHOO INC COM CUSIP 984332106 33,200 00	39 1800000	0 00	1,300,776 00	1,162,479 23	138,296 77	0 00	138,296 77
YANKEE CANDLE CO COM ISIN US9847571042 CUSIP 984757104 2,200 00	25 6000000	0 00	56,320 00	71,845 01	- 15,525 01	0 00	- 15,525 01
YUM BRANDS INC COM CUSIP 988498101 7,500 00	46 8800000	0 00	351,600 00	344,858 71	6,741 29	0 00	6,741 29

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
ZALE CORP NEW COM STK CUSIP 988858106 2,400 00	25 1500000	0 00	60,360 00	63,588 04	- 3,228 04	0 00	- 3,228 04
ZEBRA TECHNOLOGIES CORP CL A CUSIP 989207105 2,100 00	42 8500000	0 00	89,985 00	106,145 67	- 16,160 67	0 00	- 16,160 67
ZHONE TECHNOLOGIES INC NEW COM STK CUSIP 98950P108 7,900 00	2 1200000	0 00	.16,748 00	21,002 94	- 4,254 94	0 00	- 4,254 94
ZIMMER HLDGS INC COM COM CUSIP 98956P102 6,500 00	67 4400000	0 00	438,360 00	520,114 48	- 81,754 48	0 00	- 81,754 48
ZIONS BANCORP COM CUSIP 989701107 4,334 00	75 5600000	0 00	327,477 04	288,987 91	38,489 13	0 00	38,489 13
ZOLL MED CORP COM CUSIP 989922109 1,000 00	25.1900000	0 00	25,190 00	32,744 95	- 7,554 95	0 00	- 7,554 95
ZORAN CORP COM CUSIP 98975F101 2,600 00	16 2100000	0 00	42,146 00	26,614 71	15,531 29	0 00	15,531 29
1ST AMERN CORP CAL COM COM CUSIP 318522307 3,100 00	45 3000000	558 00	140,430 00	113,879 56	26,550 44	0 00	26,550 44
1ST CMNTY BANCORP CAL COM CUSIP 31983B101 800 00	54 3700000	0 00	43,496 00	42,607 12	888 88	0 00	888 88
1ST HORIZON NATL CORP COM CUSIP 320517105 4,600 00	38 4400000	2,070 00	176,824 00	195,698 03	- 18,874 03	0.00	- 18,874 03
1ST INDL RLTY TR INC COM CUSIP 32054K103 2,500 00	38 5000000	1,750 00	96,250 00	98,337 44	- 2,087 44	0 00	- 2,087 44
1ST MARBLEHEAD CORP COM CUSIP 320771108 700.00	32 8600000	0 00	23,002 00	45,048 50	- 22,046 50	0 00	- 22,046 50
3COM CORP COMMON STOCK CUSIP 885535104 14,800 00	3 6000000	0 00	53,280 00	54,525 00	- 1,245 00	0 00	- 1,245 00
3M CO COM CUSIP 88579Y101 21,400 00	77.5000000	0 00	1,658,500 00	1,713,362 97	- 54,862 97	0 00	- 54,862 97
5TH 3RD BANCORP COM CUSIP 316773100 14,600 00	37 7200000	5,548 00	550,712 00	669,924 84	- 119,212 84	0 00	- 119,212 84

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Common stock							
6 FLAGS INC COM CUSIP 83001P109 5,900 00	7 7100000	0 00	45,489 00	25,612 50	19,876 50	0 00	19,876 50
Total USD		901,624 11	737,224,902 52	637,879,976 85	99,344,925 67	0 00	99,344,925 67
Total United States		901,624 11	737,224,902 52	637,879,976 85	99,344,925 67	0 00	99,344,925 67
Total Common Stock							
36,033,173.74		**901,876.11**	**829,845,976.88**	**692,634,227.12**	**137,211,749.76**	**0.00**	**137,211,749.76**
Preferred stock							
United States - USD							
AXIS CAP HLDGS LTD PFD SHS SER B % PFD STK CUSIP 05461T206 950 00	104 1090000	0 00	98,903 55	95,000 00	3,903 55	0 00	3,903 55
Total USD		0 00	98,903 55	95,000 00	3,903 55	0 00	3,903 55
Total United States		0 00	98,903 55	95,000 00	3,903 55	0 00	3,903 55
Total Preferred Stock							
950.00		**0.00**	**98,903.55**	**95,000.00**	**3,903.55**	**0.00**	**3,903.55**
Corporate convertible bonds							
United States - USD							
LEVEL 3 COMMUNICATIONS INC SR NT CONV 10% DUE 05-01-2011/05-01-2009 BEO CUSIP 52729NBE9 2,491,000 00	105 8644000	41,516 67	2,637,082 20	2,491,000 00	146,082 20	0 00	146,082 20
Total USD		41,516 67	2,637,082 20	2,491,000 00	146,082 20	0 00	146,082 20
Total United States		41,516 67	2,637,082 20	2,491,000 00	146,082 20	0 00	146,082 20
Total Corporate Convertible Bonds							
2,491,000.00		**41,516.67**	**2,637,082.20**	**2,491,000.00**	**146,082.20**	**0.00**	**146,082.20**

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equities							
Rights/warrants							
United States - USD							
POPULAR INC RTS POPULAR INC EXPIRES 12/19/2005 CUSIP 733174999 258 00	0 1500000	0 00	38 70	0 00	38 70	0 00	38 70
Total USD		0 00	38 70	0 00	38 70	0 00	38 70
Total United States		0 00	38 70	0 00	38 70	0 00	38 70
Total Rights/Warrants							
258.00		**0.00**	**38.70**	**0.00**	**38.70**	**0.00**	**38.70**
Equity derivatives - futures							
United States - USD							
FUT MAR 06 RUSSEL 2000 CUSIP 999599GH0 1 00	678 3000000	0 00	339,150 00	0 00	339,150 00	0 00	339,150 00
FUT MAR 06 S&P 500 CUSIP 999599GH0 9 00	1,254 8000000	0 00	2,823,300.00	0 00	2,823,300 00	0 00	2,823,300 00
Total USD		0 00	3,162,450 00	0 00	3,162,450 00	0 00	3,162,450 00
Total United States		0 00	3,162,450 00	0 00	3,162,450 00	0 00	3,162,450 00
Total Equity Derivatives - Futures							
10.00		**0.00**	**3,162,450.00**	**0.00**	**3,162,450.00**	**0.00**	**3,162,450.00**
Total Equities							
38,525,391.74		**943,392.78**	**835,744,451.33**	**695,220,227.12**	**140,524,224.21**	**0.00**	**140,524,224.21**

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Fixed Income							
Government bonds							
United States - USD							
UNITED STATES TREAS BDS DTD 02/15/1996 6% DUE 02-15-2026 REG CUSIP 912810EW4							
2,235,000 00	117 9219000	50,651 89	2,635,554 46	2,662,295 34	- 26,740 88	0 00	- 26,740 88
UNITED STATES TREAS NTS DTD 00078 3% DUE12-31-2006 REG CUSIP 912828DF4							
937,000.00	98 5898000	14,132 64	923,786 42	924,006 45	- 220 03	0 00	- 220 03
UNITED STATES TREAS NTS DTD 06/15/2004 4 75% DUE 05-15-2014 REG CUSIP 912828CJ7							
534,000.00	102 4336000	3,293 24	546,995 42	542,126 09	4,869 33	0 00	4,869 33
UNITED STATES TREAS NTS T-NT 3 375% DUE 02-15-2008 REG CUSIP 912828DK3							
2,270,000 00	97.9414000	28,937 86	2,223,269 78	2,225,183 21	- 1,913 43	0 00	- 1,913 43
US TREAS NTS 5 DUE 08-15-2011 REG CUSIP 912827782							
3,593,000 00	103 2148000	67,856 93	3,708,507 76	3,683,261 46	25,246 30	0 00	25,246 30
Total USD		164,872 56	10,038,113 84	10,036,872 55	1,241 29	0 00	1,241 29
Total United States		164,872 56	10,038,113 84	10,036,872 55	1,241 29	0 00	1,241 29
Total Government Bonds							
9,569,000.00		**164,872.56**	**10,038,113.84**	**10,036,872.55**	**1,241.29**	**0.00**	**1,241.29**
Government agencies							
United States - USD							
PVTPL ARUBA ARPT AUTH N V 144A 7 7 DUE 01-01-2013 BEO CUSIP 043175AB4							
200,000 00	107 3400000	7,700.00	214,680 00	233,742 00	- 19,062 00	0 00	- 19,062 00
Total USD		7,700 00	214,680 00	233,742 00	- 19,062 00	0 00	- 19,062 00
Total United States		7,700 00	214,680 00	233,742 00	- 19,062 00	0 00	- 19,062 00
Total Government Agencies							
200,000.00		**7,700.00**	**214,680.00**	**233,742.00**	**- 19,062.00**	**0.00**	**- 19,062.00**

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Fixed Income							
Municipal/provincial bonds							
United States - USD							
AL INCENTIVES FING AUTH SPL OBLIG SER B 7.75 DUE 10-01-2019 BEO TAXABLE CUSIP 01030LAR6 405,000 00	109 6550000	7,846 87	444,102 75	442,021 05	2,081 70	0 00	2,081 70
BROCKTON MASS 6 45% 05-01-2017 BEO TAXABLE CUSIP 1117456W0 325,000 00	108 5190000	3,493 75	352,686 75	356,492 50	- 3,805 75	0 00	- 3,805 75
BULLOCH CNTY GA DEV AUTH REV 4 85% 08-01-2011 BEO TAXABLE CUSIP 120334CE5 725,000 00	99 3200000	14,651 03	720,070 00	725,000 00	- 4,930 00	0 00	- 4,930 00
ESSEX CNTY N J IMPT AUTH 5.1% 10-01-2029BEO TAXABLE CUSIP 296806ML3 470,000 00	95 3600000	7,191 00	448,192 00	455,425 30	- 7,233 30	0 00	- 7,233 30
LOS A CAL CMNTY REDEV AGY CMNTY REDEV FING AUTH REV 4 99 12-01-2012 BEOTAXABLECUSIP 54438EGQ5 700,000 00	100 2220000	2,910 83	701,554 00	700,000 00	1,554 00	0 00	1,554 00
MERCER CNTY N J IMPT AUTH REV TAXABLE -CNTY BASEBALL STAD-A 6 875 4-15-18BETAXCUSIP. 5878447G0 725,000 00	109 2730000	10,522 57	792,229 25	719,562 50	72,666 75	0 00	72,666 75
MIAMI BEACH FLA REDEV AGY TX INCREMENT PRERFD-TAXABLE A 6 7 DUE 12-01-2014 REG CUSIP. 593237EL0 405,000 00	105 4980000	2,261 24	427,266 90	404,696 25	22,570 65	0 00	22,570 65
MIAMI BEACH FLA REDEV AGY TX INCREMENT UNREFUN-TAXABLE-CY CTR-A 6 7 12-01-14 CUSIP 593237EM8 145,000 00	105 1170000	809 58	152,419 65	144,891 25	7,528 40	0 00	7,528 40
SISTERS PROVID OBLIGATED GROUP NT DTD 03/15/1997 7 47 10-1-07 BEO TAXABLE CUSIP 829788AV0 287,000 00	104 4610000	5,359 72	299,803 07	308,542 22	- 8,739 15	0 00	- 8,739 15
ST JOHNS CNTY FLA CONVENTION CTR REV TAXABLE 7 6 1-1-08 BEO TAXABLE CUSIP 790386AH9 370,000 00	104 6470000	14,060 00	387,193 90	397,750 00	- 10,556 10	0 00	- 10,556 10
SUFFOLK VA REDEV & HSG AUTH MULTI 6 6 07-01-15 BEO TAXABLE PUT CUSIP 864817CT6 515,000 00	106 9210000	16,995 00	550,643 15	515,000 00	35,643 15	0 00	35,643 15
5TH AVE HSG DEV CO IN MTG REV REF TAXBLEFHA SEC 8 ASSIST-B 6 5 2-1-08 BETAX CUSIP 316688EG1 400,000 00	100 0430000	10,833 33	400,172 00	400,000 00	172 00	0 00	172 00
Total USD		96,934 92	5,676,333 42	5,569,381 07	106,952 35	0 00	106,952 35
Total United States		96,934 92	5,676,333.42	5,569,381 07	106,952 35	0 00	106,952 35
Total Municipal/Provincial Bonds							
5,472,000.00		**96,934.92**	**5,676,333.42**	**5,569,381.07**	**106,952.35**	**0.00**	**106,952.35**

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Fixed Income							
Corporate bonds							
Australia - USD							
PVTPL TXU AUSTRALIA HLDGS LP GTD SR NT 144A 6 15% DUE 11-15-2013 BEO CUSIP 873144AA7							
350,000 00	106 7496000	2,750 41	373,623 60	381,710 00	- 8,086 40	0 00	- 8,086 40
Total USD		2,750 41	373,623 60	381,710 00	- 8,086 40	0 00	- 8,086 40
Total Australia		2,750 41	373,623 60	381,710 00	- 8,086 40	0 00	- 8,086 40
Canada - USD							
ALCAN INC BD 5 75% DUE 06-01-2035/05-31-2005 BEO CUSIP 013716AW5							
209,000 00	97 3670000	1,001 45	203,497 03	207,407 44	- 3,910 41	0 00	- 3,910 41
Total USD		1,001 45	203,497 03	207,407 44	- 3,910 41	0 00	- 3,910 41
Total Canada		1,001 45	203,497 03	207,407 44	- 3,910 41	0 00	- 3,910 41
France - USD							
BNP PARIBAS SUB NT 144A DUE 06-29-2049/06-29-2015 BEO CUSIP 05565AAA1							
95,000 00	97 0133000	27 37	92,162 63	92,007 50	155 13	0 00	155 13
Total USD		27 37	92,162 63	92,007 50	155 13	0 00	155 13
Total France		27 37	92,162 63	92,007 50	155 13	0 00	155 13
Italy - USD							
TELECOM ITALIA CAP GTD SR NT SER B 5.25 DUE 11-15-2013/05-15-2005 REG CUSIP 87927VAE8							
335,000 00	98 1274000	2,247 29	328,726 79	335,601 00	- 6,874 21	0 00	- 6,874 21
TELECOM ITALIA CAP GTD SR NT 4 95% DUE 09-30-2014/09-30-2006 REG CUSIP 87927VAL2							
195,000 00	95 5088000	2,439 93	186,242 16	184,489 50	1,752 66	0 00	1,752 66
Total USD		4,687 22	514,968 95	520,090 50	- 5,121 55	0 00	- 5,121 55
Total Italy		4,687 22	514,968.95	520,090 50	- 5,121 55	0 00	- 5,121 55
Mexico - USD							
TELEFONOS DE MEXICO S A SR NT 4 75% DUE 01-27-2010/08-16-2005 REG CUSIP 879403AP8							
135,000.00	98 2400000	2,743 12	132,624 00	131,793 75	830 25	0 00	830 25
Total USD		2,743 12	132,624 00	131,793 75	830 25	0 00	830 25

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Fixed Income							
Corporate bonds							
Total Mexico		2,743 12	132,624 00	131,793 75	830 25	0 00	830 25
United Kingdom - USD							
BRITISH TELECOMMUNICATIONS P L C NT 8 875% DUE 12-15-2030/12-12-2000 BEO CUSIP 111021AE1 311,000 00	133.7942000	1,226 72	416,099 96	423,373 12	- 7,273 16	0 00	- 7,273 16
SCOTTISH PWR PLC BD 5 81% DUE 03-15-2025/03-25-2005 REG CUSIP 81013TAC5 458,000 00	101 4280000	7,835 10	464,540 24	457,789 32	6,750 92	0 00	6,750 92
Total USD		9,061 82	880,640 20	881,162 44	- 522 24	0 00	- 522 24
Total United Kingdom		9,061 82	880,640 20	881,162 44	- 522 24	0 00	- 522 24
United States - USD							
AMERICAN GEN FIN CORP MEDIUM TERM SR NTS-BOOK ENTRY MTN 4.875% DUE 05-15-2010CUSIP 02635PSV6 45,000 00	99 1410000	280 31	44,613 45	44,993 70	- 380 25	0 00	- 380 25
AMERN GEN FIN CORP MEDIUM TERM SR NTS # TR 00394 4 DUE 03-15-2011 CUSIP 02635PSK0 400,000 00	94 6003000	4,711 11	378,401 20	388,348 00	- 9,946 80	0 00	- 9,946 80
AMERN GEN FIN CORP MEDIUM TERM SR NTS NT2 75 DUE 06-15-2008 REG CUSIP 02635PSE4 390,000 00	94 6740000	476 66	369,228 60	378,541 80	- 9,313 20	0 00	- 9,313 20
AOL TIME WARNER INC 7.625% DUE 04-15-2031/04-14-2031 BEO CUSIP. 00184AAC9 460,000 00	111 3649000	7,404 72	512,278 54	546,208 60	- 33,930 06	0 00	- 33,930 06
AUBURN HILLS TR GTD CTF EXCHANGEABLE ADJRATE 12 375% DUE 05-01-2020 BEO CUSIP 050297AA8 33,000 00	148 6930000	680 62	49,068 69	50,595 27	- 1,526 58	0 00	- 1,526 58
CC FDG TR I SR NT 6 9% DUE 02-16-2007 BEO CUSIP 124881AA1 419,000 00	101 9235000	3,613 87	427,059 46	443,163 73	- 16,104 27	0 00	- 16,104 27
CELULOSA ARAUCO Y CONSTITUCION S A NT 5 625% DUE 04-20-2015/10-14-2005 REG CUSIP 151191AN3 222,000 00	99 2704000	2,462 81	220,380 28	218,930 50	1,449 78	0 00	1,449 78
CENTEX CORP NT 5 25% DUE 06-15-2015/06-06-2005 BEO CUSIP 152312AQ7 67,000 00	94 9938000	156 33	63,645 84	64,760 19	- 1,114 35	0 00	- 1,114 35
CENTEX CORP NT 5 45% DUE 08-15-2012 BEO CUSIP 152312AS3 335,000 00	98 2955000	6,745 13	329,289 92	334,809 05	- 5,519 13	0 00	- 5,519 13
CONSUMERS ENERGY CO 1ST MTG BD SER F 4% DUE 05-15-2010/05-14-2010 REG CUSIP 210518BW5 460,000 00	94 9650000	2,351 11	436,839 00	456,411 40	- 19,572 40	0 00	- 19,572 40

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Fixed Income							
Corporate bonds							
CONTL CABLEVISION INC 9 DUE 09-01-2008 REG CUSIP 211177AG5 265,000 00	109 2565000	7,950 00	289,529 72	308,657 95	- 19,128 23	0 00	- 19,128 23
DAIMLER CHRYSLER N AMER HLDG CORP 4 75 MAT 1/15/08 4 75 DUE 01-15-08 BEO CUSIP 233835AU1 347,000 00	99 0877000	7,600 26	343,834 31	346,277 43	- 2,443 12	0 00	- 2,443 12
DAIMLERCHRYSLER N AMER HLDG CORP MED MTN VAR RT DUE 10-31-2008 CUSIP 23383FBQ7 183,000.00	100 0559000	1,482 19	183,102 29	183,000 00	102 29	0 00	102 29
DOWNEY FINL CORP SR NT DUE 07-01-2014 REG CUSIP 261018AB1 165,000 00	100 3200000	5,362 50	165,528 00	172,464 60	- 6,936 60	0 00	- 6,936 60
ENTERGY LA INC ENTERGY LA 1ST MTG6 3 DUE0 6 3 DUE 09-01-2035/08-17-2005BEO CUSIP 29364MAJ9 110,000 00	97 8992000	2,579 50	107,689 12	109,995 60	- 2,306 48	0 00	- 2,306 48
ENTERPRISE PRODS OPER L P GTD SR NT 5% DUE 03-01-2015/08-17-2005 REG CUSIP 293791AR0 289,000 00	95 2583000	4,816 66	275,296 48	284,861 71	- 9,565 23	0 00	- 9,565 23
ENTERPRISE PRODS OPER L P SR NT 4 95% DUE 06-01-2010/06-01-2005 BEO CUSIP 293791AU3 160,000 00	98.0599000	660 00	156,895 84	159,734 40	- 2,838 56	0 00	- 2,838 56
ENTERPRISE PRODS OPER L P SR NT 7 5 DUE 02-01-2011/01-31-2011 BEO CUSIP. 293791AB5 150,000 00	108 7924000	4,687 50	163,188 60	171,103 50	- 7,914 90	0 00	- 7,914 90
ERP OPER LTD PARTNERSHIP 6.95 DUE 03-02-2011 BEO CUSIP 26884AAM5 62,000 00	107 3290000	1,424 36	66,543 98	67,526 92	- 982 94	0 00	- 982 94
FORD MTR CR CO FORD MTR CR CO CPN 6 5 MAT 1/25/07 6 5 DUE 01-25-2007 BEO CUSIP 345397TX1 339,000 00	96 7470000	9,548 50	327,972 33	339,440 00	- 11,467 67	0 00	- 11,467 67
FORD MTR CR CO 6 875 DUE 02-01-2006 BEO CUSIP 345397TR4 932,000 00	99 7850000	26,697 91	929,996 20	976,823 60	- 46,827 40	0 00	- 46,827 40
GEN MTRS ACCEP CORP NT DTD 04/07/1999 6 15 DUE 04-05-2007 BEO CUSIP 370425RG7 65,000 00	94 4550000	954 95	61,395 75	64,918 75	- 3,523 00	0 00	- 3,523 00
GEN MTRS ACCEP CORP SR NT DTD 08/29/20026 125 DUE 08-28-2007 BEO CUSIP 370425SD3 275,000 00	92 6977000	5,754 94	254,918 67	273,968 75	- 19,050 08	0 00	- 19,050 08
GOLDMAN SACHS GROUP INC FOR FUTURE EQTY USE 38143U NT 4 75 DUE 07-15-2013BEO CUSIP 38141GDK7 114,000 00	96 9970000	2,496 91	110,576 58	112,635 31	- 2,058 73	0 00	- 2,058 73
HARRAHS OPER INC GTD SR NT DTD 05/27/2005 5 625 DUE 06-01-2015 REG CUSIP 413627AU4 518,000 00	98 2422000	2,428 12	508,894 59	519,828 54	- 10,933 95	0 00	- 10,933 95

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Fixed Income							
Corporate bonds							
HSBC BK USA N A GLOBAL MEDIUM TERM SUB BMTN 5 875 DUE 11-01-2034 CUSIP 4042Q1AA5 30,000 00	100 8944000	293 75	30,268 32	29,840 40	427 92	0 00	427 92
HSBC BK USA N A GLOBAL MEDIUM TERM SUB BNT 5 625 DUE 08-15-2035 CUSIP 4042Q1AB3 220,000 00	97 8078000	4,606 25	215,177 16	208,843 80	6,333 36	0 00	6,333 36
HSBC FIN CORP NT 5% DUE 06-30-2015 BEO CUSIP 40429CCS9 101,000 00	97 2415000	14 02	98,213 91	100,559 64	- 2,345 73	0 00	- 2,345 73
JP MORGAN CHASE CAP NT 5 875 DUE 03-15-2035 BEO CUSIP 46627NAA3 121,000 00	99 4231000	2,093 13	120,301 95	120,290 94	11 01	0 00	11 01
JP MORGAN CHASE CAP XVII BD 5 85 DUE 08-01-2035 BEO CUSIP 46627VAA5 160,000 00	98 9403000	3,848 00	158,304 48	154,788 80	3,515 68	0 00	3,515 68
MERRILL LYNCH & CO INC MEDIUM TERM NTS BOOK ENTRY MTN 4 79% DUE 08-04-2010 CUSIP 59018YVV0 245,000 00	98 8752000	4,791 99	242,244 24	245,006 75	- 2,762 51	0 00	- 2,762 51
MFO PIMCO FDS FGN FD INSTL CUSIP 693390882 4,920,539 81	10 4200000	149,161 64	51,272,024 82	33,043,795 03	18,228,229 79	0 00	18,228,229 79
MFO PIMCO FDS PAC INVT MGMT SER TOTAL RETURN FD INSTL CL CUSIP 693390700 8,148,254 21	10 5000000	348,147 48	85,556,669 20	85,771,682 01	- 215,012 81	0 00	- 215,012 81
MIZUHO FINL GROUP CAYMAN LTD 8 375 DUE 12-29-2049 BEO CUSIP. G6174VAR2 325,000 00	108 1325950	4,838 88	351,430 93	354,002 50	- 2,571 57	0 00	- 2,571 57
N E UTILS SR NT SER B 3.3 DUE 06-01-2008REG CUSIP 664397AF3 370,000 00	95 8240000	1,017 50	354,548 80	369,137 90	- 14,589 10	0 00	- 14,589 10
NEWMONT MNG CORP NEWMONT MINING 5 875% DUE 04-01-2035/03-31-2035 BEO CUSIP· 651639AE6 230,000 00	98 6822000	3,378.12	226,969 06	228,965 00	- 1,995 94	0 00	- 1,995 94
PNC FDG CORP SR NT 5.75 DUE 08-01-2006 BEO CUSIP 693476AR4 1,304,000 00	100 4859000	31,241 66	1,310,336 13	1,336,458 88	- 26,122 75	0 00	- 26,122 75
PSI ENERGY INC BD 6 12% DUE 10-15-2035 BEO CUSIP 693627AY7 240,000 00	102 2628000	2,856 00	245,430 72	239,872 80	5,557 92	0 00	5,557 92
PVTPL AMERN GEN INSTL CAP B CAP SECS 144A 8 125 DUE 03-15-2046 REG CUSIP 02637XAA2 225,000 00	129 7310000	5,382 81	291,894 75	256,563 00	35,331 75	0 00	35,331 75
PVTPL AUTOPISTA DEL MAIPO SOCIEDAD CONCESIONAR SR NT 144A 7 373 6-15-22BE CUSIP 05330AAA5 995,000 00	115 2870000	3,260 50	1,147,105 65	995,000 00	152,105 65	0 00	152,105 65

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Fixed Income							
Corporate bonds							
PVTPL ERAC USA FIN CO BD 144A 5 9% DUE 11-15-2015 BEO CUSIP 26882PAT9 232,000 00	101 7199000	1,749 02	235,990 16	231,290 08	4,700 08	0 00	4,700 08
PVTPL FARMERS EXCHANGE CAP 7 2 DUE 07-15-2048 REG CUSIP 309588AE1 215,000 00	104 0918000	7,740 00	223,797.37	230,295 10	- 6,497 73	0 00	- 6,497 73
PVTPL HEALTH CARE SVC CORP NT 144A 7 75%DUE 06-15-2011 BEO CUSIP 42218SAA6 427,000 00	111 9250000	1,470 77	477,919 75	468,572 72	9,347 03	0 00	9,347 03
PVTPL NEWS AMER INC NEWS AMER INC 6 4 12-15-2035 6 4% DUE 12-15-2035 BEO CUSIP 652482BK5 215,000.00	100 7937000	305 77	216,706 45	214,634 50	2,071 95	0 00	2,071 95
PVTPL NLV FINL CORP SR NT 144A 6 5% DUE 03-15-2035/03-15-2005 BEO CUSIP 65486AAB9 451,000 00	96 7180000	8,631 63	436,198 18	447,761 82	- 11,563 64	0 00	- 11,563 64
PVTPL NLV FINL CORP SR NT 144A 7 5% DUE 08-15-2033/08-14-2033 BEO CUSIP 65486AAA1 164,000.00	110 7228000	4,646 66	181,585 39	181,538 16	47 23	0 00	47 23
PVTPL OH VY ELEC CORP SR SECD NT 144A 5 94 DUE 02-12-2006 BEO CUSIP 677730AA1 840,000 00	100 1490000	19,265 40	841,251 60	840,000 00	1,251 60	0 00	1,251 60
PVTPL PEDERNALES ELEC COOP INC 1ST MTG BD 2002 SER A 144A 6 202 11-15-2032 BEO CUSIP 705322AK1 350,000 00	109 7540000	2,773 67	384,139 00	361,021 50	23,117 50	0 00	23,117 50
PVTPL PENN MUT LIFE INS CO 6.65 DUE 06-15-2034 BEO CUSIP 707567AA1 230,000 00	111 7636000	3,823 75	257,056 28	226,251 00	30,805 28	0 00	30,805 28
PVTPL SIMON PPTY GROUP L P NT 144A 5 75%DUE 12-01-2015/03-01-2011 BEO CUSIP 828807BN6 125,000 00	101 4760000	918 40	126,845 00	124,853 75	1,991 25	0 00	1,991 25
REINSURANCE GROUP AMER INC FLT RT NT DUE12-15-2065/12-08-2005 REG CUSIP 759351AE9 220,000 00	100 8873000	948 75	221,952 06	219,252 00	2,700 06	0 00	2,700 06
RESONA BK FLT RT NT 144A DUE 09-29-2049/04-15-2016 BEO CUSIP. 76117JAB4 234,000 00	99 5774000	4,050 44	233,011 11	227,028 72	5,982 39	0 00	5,982 39
SEMPRA ENERGY SR NT 4 621% DUE 05-17-2007 BEO CUSIP 816851AE9 420,000 00	99 2913000	2,372 11	417,023 46	425,556 60	- 8,533 14	0 00	- 8,533 14
TCI COMMUNICATIONS INC 8 75 BD DUE 08-01-2015 CUSIP 872287AC1 130,000 00	121 1694000	4,739 58	157,520 22	161,816 50	- 4,296 28	0 00	- 4,296 28
TELE COMMUNICATIONS INC SR DEB 9 875 DUE06-15-2022 BEO CUSIP 879240AR0 55,000 00	135 7719000	241 38	74,674 54	76,211 30	- 1,536 76	0 00	- 1,536 76

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Fixed Income							
Corporate bonds							
TELE-COMMUNICATIONS INC 10 125 DEB DUE 4-15-22 REG CUSIP 879240AQ2 178,000 00	136 8086000	3,804 75	243,519 30	254,801 98	- 11,282 68	0 00	- 11,282 68
TXU ENERGY CO LLC SR NT DTD 03/11/2003 7DUE 03-15-2013 BEO CUSIP 90210VAB4 190,000 00	106.5664000	3,916 11	202,476 16	211,726 50	- 9,250 34	0 00	- 9,250 34
TYCO INTL GROUP S A CRP TYC 6 375 DUE 10-15-2011/10-14-2011 BEO CUSIP 902118BC1 385,000 00	103 8595000	5,181 45	399,859 07	419,843 65	- 19,984 58	0 00	- 19,984 58
TYCO INTL GROUP S A GTD NT DTD 02/21/2001 6 75 DUE 02-15-2011 BEO CUSIP 902118AY4 190,000 00	105 1389000	4,845 00	199,763 91	209,603 25	- 9,839 34	0 00	- 9,839 34
TYCO INTL GROUP S A NT 7 DUE 06-15-2028 BEO CUSIP 902118AC2 63,000 00	110 0077000	195 99	69,304 85	72,556 11	- 3,251 26	0 00	- 3,251 26
VERIZON GLOBAL FDG CORP NT 7 75 DUE 12-01-2030 BEO CUSIP 92344GAM8 115,000 00	118 8657000	742 70	136,695 55	139,484.65	- 2,789 10	0 00	- 2,789 10
VERIZON NJ INC VERIZON NJ 5 875 DUE 01-17-2012 BEO CUSIP 92344UAA3 339,000 00	100 9006000	9,072 95	342,053 03	359,109 57	- 17,056 54	0 00	- 17,056 54
WEYERHAEUSER CO DEB 7 375 DUE 03-15-2032 BEO CUSIP 962166BR4 52,000 00	111 1709000	1,129 19	57,808 86	60,545 56	- 2,736 70	0 00	- 2,736 70
WEYERHAUSER CO 7 125 DEB DUE 7-15-2023 REG CUSIP 962166AS3 20,000 00	105 7240000	657 08	21,144 80	22,759 00	- 1,614 20	0 00	- 1,614 20
XCEL ENERGY INC SR NT 7 DUE 12-01-2010 BEO CUSIP 98388MAA5 380,000 00	107 6232000	2,216 66	408,968 16	433,791 50	- 24,823 34	0 00	- 24,823 34
Total USD		773,697 91	154,964,351 82	137,093,112 27	17,871,239 55	0 00	17,871,239 55
Total United States		773,697 91	154,964,351 82	137,093,112 27	17,871,239 55	0 00	17,871,239 55
Total Corporate Bonds							
32,747,794.02		**793,969.30**	**157,161,868.23**	**139,307,283.90**	**17,854,584.33**	**0.00**	**17,854,584.33**

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Fixed Income							
Government mortgage backed securities							
United States - USD							
FHLMC GOLD C90573 6 5 08-01-2022 CUSIP 31335HT60 562,357 42	103 2300000	3,046 10	580,521 56	588,893 66	- 8,372 10	0 00	- 8,372 10
FHLMC GOLD SINGLE FAMILY 5% 30 YEARS SETTLES JANUARY CUSIP 02R050614 590,000 00	96 7812000	901 39	571,009 08	566,673 43	4,335 65	0 00	4,335 65
FHLMC MULTICLASS FHLMC 5 5 02-15-2022 CUSIP 31392WB33 275,000 00	101 8065000	1,260 41	279,967 87	278,136 72	1,831 15	0 00	1,831 15
FHLMC MULTICLASS PREASSIGN 00015 4 5 08-15-2034 CUSIP 31396CAQ3 285,000 00	93 1867000	1,068 75	265,582 09	263,402 34	2,179 75	0 00	2,179 75
FHLMC MULTICLASS PREASSIGN 00073 5 09-15-2033 CUSIP 31395LDA6 360,000 00	96 1771000	1,500 00	346,237 56	354,150 00	- 7,912 44	0 00	- 7,912 44
FHLMC MULTICLASS PREASSIGN 00109 4 12-15-2022 CUSIP 31394REN5 158,000 00	98 0468000	526 66	154,913 94	159,975 00	- 5,061 06	0 00	- 5,061 06
FHLMC MULTICLASS PREASSIGN 00291 4 09-15-2030 CUSIP 31394PNC3 440,000 00	91 8725000	1,466 66	404,239 00	415,043 75	- 10,804 75	0 00	- 10,804 75
FHLMC MULTICLASS PREASSIGN 00462 5 12-15-2034 CUSIP 31395UVF5 710,000 00	96 0237000	2,958 33	681,768 27	703,898 44	- 22,130 17	0 00	- 22,130 17
FHLMC MULTICLASS PREASSIGN 00485 5 12-15-2032 CUSIP 31395EWE3 730,000 00	96 3750000	3,041 66	703,537 50	706,873 83	- 3,336 33	0 00	- 3,336 33
FHLMC MULTICLASS PREASSIGN 00493 5 05-15-2023 CUSIP 31395EWN3 807,000 00	100 0491000	3,362 50	807,396 23	827,568 19	- 20,171 96	0 00	- 20,171 96
FHLMC MULTICLASS PREASSIGN 00624 5 07-15-2033 CUSIP 31395HF96 120,000 00	96 2474000	500.00	115,496 88	117,000 00	- 1,503 12	0 00	- 1,503 12
FHLMC MULTICLASS PREASSIGN 00733 6 11-15-2027/02-12-2001 CUSIP 3133THV61 114,107 31	100 9328000	570 53	115,171 70	117,958 42	- 2,786 72	0 00	- 2,786 72
FHLMC MULTICLASS PREASSIGN 00849 5 09-15-2023 CUSIP 31395L5J6 610,000 00	99 6425000	2,541 66	607,819 25	626,584 37	- 18,765 12	0 00	- 18,765 12
FHLMC MULTICLASS PREASSIGN 00853 5 5 11-15-2016 CUSIP 31339L5N6 745,000.00	101 4389000	3,414 58	755,719 80	770,842 19	- 15,122 39	0 00	- 15,122 39
FHLMC MULTICLASS SER 2453 CL BD 6 05-15-2017 CUSIP 31392KJN7 415,464 42	102 4713000	2,077 32	425,731 79	426,954 60	- 1,222 81	0 00	- 1,222 81

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Fixed Income							
Government mortgage backed securities							
FHLMC MULTICLASS SER 2497 CL BM 5 02-15-2022 CUSIP 31392VHL9 98,669 43	99 7997000	411 12	98,471 79	100,241 96	- 1,770 17	0 00	- 1,770 17
FHLMC MULTICLASS SER 2552 CL KB 4 25 06-15-2027 CUSIP 31393HWB4 337,566 30	99 2297000	1,195 54	334,966 02	338,832 17	- 3,866 15	0 00	- 3,866 15
FHLMC MULTICLASS SER 2640 CL BG 5 02-15-2032 CUSIP 31393W6P9 615,000 00	97 4073000	2,562 50	599,054 89	612,885 94	- 13,831 05	0 00	- 13,831 05
FHLMC MULTICLASS SER 2682 CL LC 4 5 07-15-2032 CUSIP 31394KK60 235,000 00	94 6284000	881 25	222,376 74	223,167 38	- 790 64	0 00	- 790 64
FHLMC MULTICLASS SER 2778 CL JD 5 12-15-2032 REG CUSIP 31394WSH2 535,000 00	96 5408000	2,229 16	516,493 28	524,744 58	- 8,251 30	0 00	- 8,251 30
FHLMC MULTICLASS SER 2780 CL TE 5 01-15-2033 CUSIP 31394XSL1 885,000 00	96 6098000	3,687 50	854,996 73	870,203 91	- 15,207 18	0 00	- 15,207 18
FHLMC MULTICLASS SER 2836 CL EG 5 12-15-2032 CUSIP 31395F6J8 730,000 00	96 3597000	3,041 66	703,425 81	707,529 69	- 4,103 88	0 00	- 4,103 88
FHLMC MULTICLASS SER 2852 CL YN 3 75 06-15-2024 CUSIP 31395GER9 1,065,000 00	96 8300000	3,328 12	1,031,239 50	1,053,018 75	- 21,779 25	0 00	- 21,779 25
FHLMC MULTICLASS SER 2864 CL PE 5 06-15-2033 CUSIP: 31395G2S0 690,000 00	96 6600000	2,875 00	666,954 00	682,102 73	- 15,148 73	0 00	- 15,148 73
FHLMC MULTICLASS SER 2893 CL PA 5 02-15-2033 CUSIP 31395HWB2 110,000 00	96 2044000	458 33	105,824 84	108,178 13	- 2,353 29	0 00	- 2,353 29
FHLMC MULTICLASS SER 2921 CL NE 5 09-15-2033 CUSIP. 31395LR86 690,000 00	96 1583000	2,875 00	663,492 27	680,647 27	- 17,155 00	0 00	- 17,155 00
FHLMC MULTICLASS SER 2928 CL NE 5 04-15-2033 CUSIP 31395M3Q0 460,000 00	96 1181000	1,916 66	442,143 26	454,896 88	- 12,753 62	0 00	- 12,753 62
FHLMC MULTICLASS SER 2938 CL ND 5 10-15-2033 CUSIP 31395MWV7 630,000 00	96 1328000	2,625 00	605,636 64	626,037 89	- 20,401 25	0 00	- 20,401 25
FHLMC MULTICLASS SER 2939 CL PD 5 07-15-2033 CUSIP 31395M6H7 330,000 00	96 1231000	1,375 00	317,206 23	324,341 02	- 7,134 79	0 00	- 7,134 79
FHLMC MULTICLASS SER 2940 CL ND 5 08-15-2033 CUSIP 31395LY88 460,000 00	96 1323000	1,916 66	442,208 58	454,842 97	- 12,634 39	0 00	- 12,634 39

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Fixed Income							
Government mortgage backed securities							
FHLMC MULTICLASS SER 2941 CL XD 5 05-15-2033 CUSIP 31395PUD2 375,000 00	96 0913000	1,562 50	360,342 37	368,701 17	- 8,358 80	0 00	- 8,358 80
FHLMC MULTICLASS SER 3026 CL PC 4 5 01-15-2034 CUSIP. 31395WTM9 225,000 00	92 9683000	843 75	209,178 67	207,562 50	1,616 17	0 00	1,616 17
FHLMC MULTICLASS SER 3036 CL ND 5 05-15-2034 CUSIP 31396AXV1 465,000 00	96 0292000	1,937 50	446,535 78	446,400 00	135 78	0 00	135 78
FHLMC MULTICLASS SERIES 2727 CLASS-PE 4 5 07-15-2032 CUSIP 31394NMW5 720,000 00	94 3304000	2,700 00	679,178 88	704,587 50	- 25,408 62	0 00	- 25,408 62
FHLMC MULTICLASS SERIES 2836 CLASS-QC 5 09-15-2022 CUSIP 31395FC69 320,000 00	99.7820000	1,333 33	319,302 40	329,600 00	- 10,297 60	0 00	- 10,297 60
FHLMC POOL #A3-8713 6 5% 01-01-2035 BEO CUSIP 31297UVE7 389,512 64	102 6630000	2,109 86	399,885 36	407,771 05	- 7,885 69	0 00	- 7,885 69
FHLMC POOL #C9-0940 6% 12-01-2025 BEO CUSIP. 3128P7BH5 465,000 00	101 6354000	852 50	472,604 61	472,628 91	- 24 30	0 00	- 24 30
FHLMC POOL #D9-6325 5 5% 10-01-2023 BEO CUSIP 3128E3A20 451,355 86	100 0800000	2,068 71	451,716 94	448,675 93	3,041 01	0 00	3,041 01
FHLMC POOL #G0-8028 6% 12-01-2034 BEO CUSIP 3128MJA67 722,860 66	101 0080000	3,614 30	730,147 09	749,290 24	- 19,143 15	0 00	- 19,143 15
FNMA FNMA REMIC 6 12-25-2016 CUSIP 31392A4V7 800,000 00	102 9231000	4,000 00	823,384 80	804,125 00	19,259 80	0 00	19,259 80
FNMA POOL #255321 5 5% DUE 07-01-2024 REG CUSIP 31371LSJ9 683,601 59	99 8673000	3,133 17	682,694 45	695,196 71	- 12,502 26	0 00	- 12,502 26
FNMA POOL #255493 5.5% 11-01-2024 BEO CUSIP 31371LXW4 355,857 91	99 8673000	1,631 01	355,385 68	364,643 15	- 9,257 47	0 00	- 9,257 47
FNMA POOL #255550 5 5% 12-01-2024 BEO CUSIP 31371LZP7 301,292 22	99 8673000	1,380 92	300,892 40	307,553 45	- 6,661 05	0 00	- 6,661 05
FNMA POOL #382202 7 512% DUE 02-01-2010 REG CUSIP. 31377NRX9 275,059.56	106 6950000	1,666 40	293,474 79	314,973 46	- 21,498 67	0 00	- 21,498 67
FNMA POOL #713701 4 5% 08-01-2033 BEO CUSIP· 31401N3J6 385,017 29	94 5320000	1,443 81	363,964 54	376,354 41	- 12,389 87	0 00	- 12,389 87

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Fixed Income							
Government mortgage backed securities							
FNMA POOL #725231 5% 02-01-2034 BEO CUSIP 31402CVY5 236,617 82	97 2421000	985 90	230,092 13	235,545 64	- 5,453 51	0 00	- 5,453 51
FNMA POOL #727435 4 5% DUE 07-01-2018 REG CUSIP 31402FEG6 367,709 61	97 5320000	1,378 91	358,634 53	367,537 26	- 8,902 73	0 00	- 8,902 73
FNMA POOL #727437 4 5% 07-01-2018 BEO CUSIP 31402FEJ0 425,102 09	97 5320000	1,594 13	414,610 57	424,902 83	- 10,292 26	0 00	- 10,292 26
FNMA POOL #744131 6 5% 12-01-2024 BEO CUSIP 31403BVY6 376,344 73	102 6350000	2,038 53	386,261 41	392,280 58	- 6,019 17	0 00	- 6,019 17
FNMA PREASSIGN 00313 5 07-25-2033 CUSIP 31394DPA2 210,000 00	95 9403000	875 00	201,474 63	208,449 61	- 6,974 98	0 00	- 6,974 98
FNMA PREASSIGN 00755 4 5 10-25-2015 CUSIP. 31393TY42 410,000 00	99 1301000	1,537 50	406,433 41	424,990 63	- 18,557 22	0 00	- 18,557 22
FNMA PREASSIGN 00821 4 48999977112 11-25-2033 CUSIP 31393U4E0 163,777 84	99 6357000	612 80	163,181 19	168,691 18	- 5,509 99	0 00	- 5,509 99
FNMA REMIC SER 2003-W10 CL 3A2B 3 05599999428 07-25-2037 CUSIP 31393DUR0 87,296 61	99 3646000	222 31	86,741 92	89,040 88	- 2,298 96	0 00	- 2,298 96
FNMA REMIC SER 2003-W18 CL 1A3 4 73199987411 08-23-2043 CUSIP 31393UNM1 96,879 04	99 7041000	382 02	96,592 37	99,785 41	- 3,193 04	0 00	- 3,193 04
FNMA REMIC SER 2003-W19 CL 1A3 4 78299999237 11-01-2033 CUSIP 31393UA29 112,917 37	99 5083000	450 06	112,362 15	116,234 32	- 3,872 17	0 00	- 3,872 17
FNMA REMIC SER 2003-122 CL TU 4 05-25-2016 CUSIP. 31393UKB8 450,000 00	98 7026000	1,499 99	444,161 70	455,554 69	- 11,392 99	0 00	- 11,392 99
FNMA REMIC SER 2005-29 CL-QD 5 08-25-2033 CUSIP 31394DJH4 155,000 00	95 9540000	645 83	148,728 70	152,160 35	- 3,431 65	0 00	- 3,431 65
FNMA REMIC TR 2004-8 CL-GD 4 5 10-25-2032 CUSIP 31393XDU8 755,000 00	93 7264000	2,831.25	707,634 32	693,184 38	14,449 94	0 00	14,449 94
FNMA SER 2004-W15 CL 1A1 6 08-25-2044 CUSIP 31394BZ64 512,394 67	101 0578000	2,561 97	517,814 78	521,761 87	- 3,947 09	0 00	- 3,947 09
FNMA SER 2005-22 CL HE 5 10-25-2033 CUSIP 31394DED8 465,000 00	95 9743000	1,937 50	446,280 49	458,170 31	- 11,889 82	0 00	- 11,889 82

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Fixed Income							
Government mortgage backed securities							
FNMA SINGLE FAMILY MORTGAGE 4 5% 30 YEARS SETTLES JANUARY CUSIP 01F042616 390,000 00	94 1562000	536 25	367,209 18	364,228 13	2,981 05	0 00	2,981 05
FNMA 2003-W14 CL 1A5 4 71000003815 09-25-2033 CUSIP 31393E6E4 84,833 55	99 6703000	332 97	84,553 85	85,087 88	- 534 03	0 00	- 534 03
GNMA 2004-030 REMIC PASSTHRU CTF CL PD 502-20-2033 CUSIP 38374F6J8 346,000 00	96 7468000	1,441 66	334,743 92	327,240 31	7,503 61	0 00	7,503 61
Total USD		111,757 39	26,815,803 11	27,268,535 95	- 452,732 84	0 00	- 452,732 84
Total United States		111,757 39	26,815,803 11	27,268,535 95	- 452,732 84	0 00	- 452,732 84
Total Government Mortgage Backed Securities							
27,372,595.94		**111,757.39**	**26,815,803.11**	**27,268,535.95**	**- 452,732.84**	**0.00**	**- 452,732.84**
Gov't-issued commercial mortgage-backed							
United States - USD							
FNMA REMIC TR SER 1997-M5 CL C 6.74 GTD MTG PASS THRU CTF DUE 08-25-2007 REG CUSIP 31359P7B6 598,684 86	101 2094000	3,317 71	605,925 35	638,263 96	- 32,338 61	0 00	- 32,338 61
Total USD		3,317 71	605,925 35	638,263 96	- 32,338 61	0 00	- 32,338 61
Total United States		3,317 71	605,925 35	638,263 96	- 32,338 61	0 00	- 32,338 61
Total Gov't-issued Commercial Mortgage-Backed							
598,684.86		**3,317.71**	**605,925.35**	**638,263.96**	**- 32,338.61**	**0.00**	**- 32,338.61**
Commercial mortgage-backed							
United States - USD							
CMO CITIGROUP COML MTG TR 2005-C3 CL D 5 158% DUE 05-15-2043 BEO CUSIP 173067HH5 935,000 00	97 6286000	4,018 93	912,827 41	939,650 69	- 26,823 28	0 00	- 26,823 28
CMO CR SUISSE 1ST BSTN MTG SECS CORP 2005-C5 CTF A-M 5 1 DUE 09-15-2015 REG CUSIP 225470AR4 700,000 00	99 0557000	2,975 00	693,389 90	687,036 00	6,353 90	0 00	6,353 90
CMO GREENWICH CAP COML FDG CORP SER 2005-GG3 CL AJ DUE 08-10-2042 BEO CUSIP 396789JW0 205,000 00	96 9178000	830 07	198,681 49	206,022 13	- 7,340 64	0 00	- 7,340 64

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Fixed Income							
Commercial mortgage-backed							
CMO GREENWICH CAP COML FDG CORP SER 2005-GG3 CL B DUE 08-10-2042 BEO CUSIP 396789JX8 345,000 00	96 7955000	1,407 02	333,944 47	346,722 59	- 12,778 12	0 00	- 12,778 12
CMO GS MTG SECS CORP II SER 2005-GG4 CL AJ DUE 07-10-2039 REG CUSIP 36228CVX8 942,000 00	96 1976000	3,753 87	906,181 39	946,709 06	- 40,527 67	0 00	- 40,527 67
CMO J P MORGAN CHASE COML MTG SECS CORP 2005-LDP5 CL F 5 32694 12-15-2044 REG CUSIP 46625YYA5 705,000 00	99 4532000	3,133 86	701,145 06	700,265 93	879 13	0 00	879 13
CMO LB-UBS COML MTG TR 2005-C3 PASSTHRU CTF CL A-M 4 794 05-15-2015 REG CUSIP 52108H4V3 940,000.00	96 9140000	2,503 53	910,991 60	944,692 10	- 33,700 50	0 00	- 33,700 50
CMO MERRILL LYNCH MTG TR 2005-LC1 COML MTG PASSTHRU CTF CL B DUE 01-12-2044 REGCUSIP 59022HNF5 705,000 00	100 4765620	3,159.10	708,359 76	707,520 66	839 10	0 00	839 10
CMO WACHOVIA BK COML MTG TR SER 2005-C19CL G FLT RT DUE 05-15-2044 BEO CUSIP 929766Y64 705,000 00	95 5990000	3,155 19	673,972 95	698,296 86	- 24,323 91	0 00	- 24,323 91
CMO WACHOVIA BK COML MTG TR SER 2005-C22CL B FLT RT DUE 12-15-2044 REG CUSIP 92976BBS0 470,000 00	100.3980000	2,102 53	471,870 60	468,792 57	3,078 03	0 00	3,078 03
PVTPL DLJ MTG ACCEP CORP SER 97-CF2 6 82ABS CTF DUE 09-15-2007 BEO 144A CUSIP 23321PF86 214,399 99	102.1501000	1,218 50	219,009 80	230,605 61	- 11,595 81	0 00	- 11,595 81
Total USD		28,257 60	6,730,374 43	6,876,314 20	- 145,939 77	0 00	- 145,939 77
Total United States		28,257 60	6,730,374 43	6,876,314 20	- 145,939 77	0 00	- 145,939 77
Total Commercial Mortgage-Backed							
6,866,399.99		**28,257.60**	**6,730,374.43**	**6,876,314.20**	**- 145,939.77**	**0.00**	**- 145,939.77**
Asset backed securities							
United States - USD							
AMERIQUEST NIM 2005-RN8 / AMERIQUEST ASSNT CL A 144A 4 5 DUE 10-25-2035 BEO CUSIP 03076VAA2 399,153 46	98 5000000	299 36	393,166 15	397,634 68	- 4,468 53	0 00	- 4,468 53
C-BASS TR 2005-CB5 MTG LN ASSET BKD CTF CL AV-2 03-25-2035 REG CUSIP 12489WMT8 483,000 00	99.9989000	430 62	482,994 68	483,000 00	- 5 32	0 00	- 5 32
CENTEX HOME EQUITY LN TR SER 2001-C CL A6 5 36999988556% DUE 10-25-2032 BEO CUSIP 152314EA4 662,607 25	99 8450000	2,965 16	661,580 20	693,584 31	- 32,004 11	0 00	- 32,004 11

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Fixed Income							
Asset backed securities							
CWABS INC 2004-C REVOLVING HOME EQUITY LN ASSET 01-15-2034 REG CUSIP 1266715Y8 89,542 58	100.0665000	194 05	89,602 12	89,552 84	49 28	0 00	49 28
MMCA AUTO OWNER TR 2002-2 AST BACKED NT CL A-4 4 30000019073 DUE 03-15-2010 BEO CUSIP 553083CN4 269,554 97	99 7072000	515 14	268,765 71	269,484 54	- 718 83	0 00	- 718 83
MMCA AUTO OWNER TR 2002-3 ASSET BKD NT CL A-4 3 56999993324% DUE 08-17-2009 BEOCUSIP 553083CU8 94,296 59	99 7414000	149 61	94,052 73	94,284 83	- 232 10	0 00	- 232 10
OPTEUM MTG ACCEP CORP 2005-5 ASSET BKD CTF CL II-A1B 0001% DUE 11-25-2035 REG CUSIP 68383NDM2 702,000 00	99 4929000	3,299 40	698,440 15	701,985 96	- 3,545 81	0 00	- 3,545 81
PVTPL 1ST FRKLN NIM TR 2004-FF6 MTG 144ACL N 5 75 DUE 07-25-2034 BEO CUSIP 32027KAL1 66,369 27	99 7300000	63 60	66,190 07	66,503 73	- 313 66	0 00	- 313 66
RENAISSANCE MTG ACCEP CORP 2005-2 HOME EQUITY LN AST BKD NT 0 DUE 07-25-2035REGCUSIP 75970NAK3 476,000 00	98 2699000	1,784 60	467,764 72	476,000 00	- 8,235 28	0 00	- 8,235 28
RESDNTL AST SEC CORP MTG PASS THRU CTF SER 2000-KS1 CL A-I-6 7 905 2-25-31 BEO CUSIP 76110WJF4 214,934 70	100 4592000	1,415 88	215,921 68	237,541 52	- 21,619 84	0 00	- 21,619 84
SYSTEMS 2001 A T LLC SERIES-2001 CLASS B7 156% DUE 12-15-2011/06-15-2005 BEO CUSIP 87203RAC6 210,489 27	104 7805000	669 44	220,551 71	233,676 76	- 13,125 05	0 00	- 13,125 05
VANDERBILT MTG & FIN INC 2001-A MFG/HSG SR/SUB PASSTHRU CL A-4 7 235 6-7-28 BEO CUSIP 921796KW7 1,388,748 34	103 9680000	8,372 99	1,443,853 87	1,400,465 91	43,387 96	0 00	43,387 96
WELLS FARGO MTG BACKED SECS 2004-N TR MTG PASS CL A-6 VAR 08-25-2034 REG CUSIP 94979LAF0 715,000 00	96 7622000	2,383 33	691,849 73	709,078 91	- 17,229 18	0 00	- 17,229 18
Total USD		22,543 18	5,794,733 52	5,852,793 99	- 58,060 47	0 00	- 58,060 47
Total United States		22,543 18	5,794,733 52	5,852,793 99	- 58,060 47	0 00	- 58,060 47
Total Asset Backed Securities							
5,771,696.43		**22,543.18**	**5,794,733.52**	**5,852,793.99**	**- 58,060.47**	**0.00**	**- 58,060.47**

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Fixed Income							
Non-government backed c.m.o.s							
United States - USD							
CMO ABN AMRO MTG CORP 2003-4 MC MTG PASSTHRU CTF CL A-5 4 75 03-25-2033 REG CUSIP 000780CA2							
440,564 59	99 4565000	1,743 90	438,170 12	441,941 35	- 3,771 23	0 00	- 3,771 23
CMO BANC AMER MTG SECS INC SER 2003-2 CLNC1 5 5 DUE 4-25-2033 BEO CUSIP 05948XAL5							
470,000 00	100 0230000	2,154 16	470,108 10	470,881 25	- 773 15	0 00	- 773 15
CMO BEAR STEARNS ARM TR SER 2005-4 CL II-A-3 FLT RT DUE 08-25-2035 BEO CUSIP 07387ABP9							
355,000 00	97 1174000	1,316 45	344,766 77	349,785 94	- 5,019 17	0 00	- 5,019 17
CMO CHASE MTG FIN TR SER 2004-S3 CL IIA-1 5 25% DUE 03-25-2034 BEO CUSIP 16162WHW2							
354,611 45	99 8102000	1,551 42	353,938 39	357,326 43	- 3,388 04	0 00	- 3,388 04
CMO CITIGROUP MTG LN TR 2004-NCM2 CL IA-CB-2 6 75% DUE 08-25-2034 REG CUSIP 17307GGY8							
49,334 94	102 9687000	277 50	50,799 54	51,720 74	- 921 20	0 00	- 921 20
CMO CREDIT SUISSE 1ST BSTN MTG SECS CORP2004-4 CL I-A-11 5 5 DUE 08-25-2034REG CUSIP 22541STV0							
458,183 20	99 8639000	2,100 00	457,559 61	457,538 88	20 73	0 00	20 73
CMO CWALT INC SER 2005-J6 CL 2-A-1 5 5% DUE 07-25-2025 BEO CUSIP 12667GVN0							
654,614 14	99 4738000	3,000 31	651,169 56	663,410 52	- 12,240 96	0 00	- 12,240 96
CMO CWALT INC 2004-J1 MTG PASSTHRU CTF CL 1-A-1 6% DUE 02-25-2034 REG CUSIP 12667FBC8							
91,240 99	100 2339000	456 20	91,454 40	94,021 00	- 2,566 60	0 00	- 2,566 60
CMO CWALT INC 2004-1 MTG PASSTHRU CTF CLA-2 ALT 5 5% DUE 02-25-2034 REG CUSIP 12667FBR5							
323,435 52	99 9092000	1,482 41	323,141 84	325,937 09	- 2,795 25	0 00	- 2,795 25
CMO CWMBS INC 2002-34 CHL MTG PASSTHRU CTF CL A-15 4.75 DUE 01-25-2032 BEO CUSIP 12669DPM4							
566,226 29	98 6226000	2,241 31	558,427 08	567,818 79	- 9,391 71	0 00	- 9,391 71
CMO GS MTG SECS CORP SER 2005-AR6 CL 4A5FLT RT DUE 09-25-2035 BEO CUSIP 362341SF7							
480,000 00	97 5719000	1,822 27	468,345 12	467,475 00	870 12	0 00	870 12
CMO IMPAC SECD ASSETS CORP SER 2005-1 CL3A DUE 07-25-2035 REG CUSIP 45254TRQ9							
0 00	99 0267600	1,556 68	0 00	0 00	0 00	0 00	0 00
CMO J P MORGAN MTG TR 2005-A8 MTG CL 2-A-1 4 97 DUE 11-25-2035 REG CUSIP 466247YM9							
432,722 15	99 2526000	1,791 94	429,487 98	430,964 22	- 1,476 24	0 00	- 1,476 24
CMO MASTR ALTERNATIVE LN TR 2004-3 CL 2-A-1 6 25% DUE 04-25-2034 REG CUSIP 576434NV2							
352,359.71	101 0938000	1,835 20	356,213 82	367,169 84	- 10,956 02	0 00	- 10,956 02
CMO MASTR ALTERNATIVE LN TR 2004-3 CL 8-A-1 7% DUE 04-25-2034 REG CUSIP 576434PB4							
57,776 92	100 8555000	337 03	58,271 20	60,918 54	- 2,647 34	0 00	- 2,647 34

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Fixed Income							
Non-government backed c.m.o.s							
CMO MASTR AST SECURITIZATION TR SER 2003-9 CL 2A7 5 5 DUE 10-25-2033 REG CUSIP 55265KQ28 397,361 96	98 9353000	1,821 24	393,131 24	399,286 69	- 6,155 45	0 00	- 6,155 45
CMO MASTR AST SECURITIZATION TR 2003-6 CL 8-A-1 5 5 DUE 07-25-2033 REG CUSIP 55265KYZ6 80,384 61	98 3125000	368 42	79,028 12	81,615 51	- 2,587 39	0 00	- 2,587 39
CMO POPULAR ABS INC 2005-6 MTG PASSTHRU CTF A-1 5 5% DUE 01-25-2036 REG CUSIP 73316PJB7 936,000 00	100 0000000	4,289 99	936,000 00	936,000 00	0 00	0 00	0 00
CMO RESDNTL ACCREDIT LNS INC MTG PASS TH2004-QS11 CL A-3 5 5 08-25-2034 REG CUSIP 76110HWW5 354,111.04	99 8576000	1,623 00	353,606 78	357,873 47	- 4,266 69	0 00	- 4,266 69
CMO RESDNTL ACCREDIT LNS INC MTG PASS THSER 2002-QS17 CL CB1 6 11-25-2032 BEO CUSIP 76110G2E0 455,123 10	100 4375000	455 11	457,114 26	458,607 64	- 1,493 38	0 00	- 1,493 38
CMO RESDNTL ACCREDIT LNS INC SERIES 2004-QS2 CLASS-CB 5 75 02-25-2034 REG CUSIP 76110HQM4 103,062 64	99 3438000	493 84	102,386 34	102,225 26	161 08	0 00	161 08
CMO RESDNTL AST MTG PRODS INC 2004-RS8 MTG PASSTHR A-I-3 4 23 05-25-2029 REG CUSIP 76112BAC4 700,000 00	99 2801000	2,467 50	694,960 70	698,468 75	- 3,508 05	0 00	- 3,508 05
CMO STRUCTURED ADJ RATE MTG LN TR 2005-18 CL 1-A1 5 7479 09-25-2035 REG CUSIP 863579WZ7 440,898 92	100 1464000	2,111 86	441,544 39	445,531 80	- 3,987 41	0 00	- 3,987 41
CMO STRUCTURED ADJ RATE MTG LN TR 2005-22 CL 1-A4 5 25 DUE 12-25-2035 REG CUSIP 863579J90 470,000 00	99 4062500	2,056 25	467,209 37	467,209 38	- 0 01	0 00	- 0 01
CMO STRUCTURED ASSET SECS CORP 2005-6 CL4-A1 5% DUE 05-25-2035 REG CUSIP 863576CE2 132,745 17	96 4375000	553 10	128,016 12	130,515 47	- 2,499 35	0 00	- 2,499 35
CMO WA MUT MTG SECS CORP 2005-AR3 MTG PASSTHRU CTF CL A-1 DUE 03-25-2035 REG CUSIP 939336Z30 582,760 42	98 4625000	2,258 24	573,800 47	574,246 65	- 446 18	0 00	- 446 18
CMO WAMU MTG PASS-THROUGH CTFS 2004-AR5 CL A-6 VAR 3.84965% DUE 06-25-2034 REG CUSIP 92922FSC3 330,000 00	96 3052000	1,059 45	317,807 16	325,978 13	- 8,170 97	0 00	- 8,170 97
CMO WAMU MTG PASS-THROUGH CTFS 2004-AR7 CL A-6 DUE 07-25-2034 REG CUSIP 92922FTB4 420,000 00	96 7376000	1,380.96	406,297 92	415,603 13	- 9,305 21	0 00	- 9,305 21
CMO WAMU MTG PASS-THROUGH CTFS 2005-AR121-A6 VAR DUE 10-25-2035 REG CUSIP 92922F3L0 935,000 00	98 3939000	3,773 94	919,982 96	927,001 36	- 7,018 40	0 00	- 7,018 40
CMO WAMU MTG PASS-THRU CTFS SER 2005-AR14 CL 1A1 FLT RT 12-31-2040REG CUSIP 92922F4A3 453,082 81	99 3765000	1,918 84	450,257 83	452,108 91	- 1,851 08	0 00	- 1,851 08

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Fixed Income							
Non-government backed c.m.o.s							
CMO WAMU MTG PASS-THRU CTFS 2005-AR14 CL1-A3 5 0857 DUE 12-25-2035 REG CUSIP 92922F4C9 470,000 00	99 9588000	1,990 49	469,806 36	469,052 09	754 27	0 00	754 27
CMO WAMU MTG PASS-THRU CTFS 2005-AR16 CL1A3 0 DUE 12-25-2035 REG CUSIP 92922F6Y9 475,000 00	98 7101000	2,024 68	468,872 97	468,124 69	748 28	0 00	748 28
CMO WELLS FARGO MTG BACKED SECS 2005-AR10 TR CL II-A-14 4-25-2009REG CUSIP 94983CAS6 705,000 00	97 1996000	2,414 46	685,257 18	699,987 89	- 14,730 71	0 00	- 14,730 71
CMO WELLS FARGO MTG BACKED 2005-AR10 CL II-A-17 4 011 DUE 06-25-2035 REG CUSIP 94983CAV9 380,000 00	96 2490000	1,108 36	365,746 20	364,636 72	1,109 48	0 00	1,109 48
CMO WELLS FARGO MTG BKD SECS 2005-AR16 TR CL IV-A-2 DUE 10-25-2035 REG CUSIP 94981QAJ7 710,000 00	98 6567000	2,954 57	700,462 57	705,962 37	- 5,499 80	0 00	- 5,499 80
PVTPL CMO GS MTG SECS CORP II 2005-GG4 144A CL G VAR RT DUE 07-10-2039 BEO CUSIP 36228CWF6 471,000 00	96 2698000	2,210 25	453,430 75	473,349 35	- 19,918 60	0 00	- 19,918 60
PVTPL CMO PK PL NIM 2005-WCHN1 / PK PL AST HLD NT CL A 144A 4 1-25-35 BEO CUSIP 700699AA9 202,220 45	99 5000000	134 81	201,209 34	201,620 10	- 410 76	0 00	- 410 76
Total USD		63,136 14	15,117,782 56	15,261,914 95	- 144,132 39	0 00	- 144,132 39
Total United States		63,136 14	15,117,782 56	15,261,914 95	- 144,132 39	0 00	- 144,132 39
Total Non-Government Backed C.M.O.s							
15,289,821.02		**63,136.14**	**15,117,782.56**	**15,261,914.95**	**- 144,132.39**	**0.00**	**- 144,132.39**
Total Fixed Income							
103,887,992.26		**1,292,488.80**	**228,155,614.46**	**211,045,102.57**	**17,110,511.89**	**0.00**	**17,110,511.89**

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Venture Capital and Partnerships							
Partnerships							
United States - USD							
AMB INSTITUTIONAL ALLIANCE REIT III, LP CUSIP 000329797 5,000,000 00	5,437,670 0000000	70,300 00	5,437,670 00	5,000,000 00	437,670 00	0 00	437,670 00
ARCH VENTURE FUND VI, LP CUSIP 000296889 437,500 00	335,439 0000000	0 00	335,439 00	437,500 00	- 102,061 00	0 00	- 102,061 00
AVENUE SPECIAL SITUATION FUND III, LP CUSIP 000229807 4,160,173 00	7,166,161 0000000	0 00	7,166,161 00	4,160,173 00	3,005,988 00	0 00	3,005,988 00
BAIN CAPITAL FUND VIII, LP CUSIP: 000317883 1,953,099 18	1,981,221.0000000	0 00	1,981,221 00	1,953,099 18	28,121 82	0 00	28,121 82
BENNETT RESTRUCTURING FUND, LP CUSIP 000168930 3,500,000 00	6,320,639 0000000	0 00	6,320,639 00	3,500,000 00	2,820,639 00	0 00	2,820,639 00
BLACKSTONE CAPITAL PARTNERS IV, LP CUSIP 000214783 2,561,716 00	3,951,984 0000000	0.00	3,951,984 00	2,561,716 00	1,390,268 00	0 00	1,390,268 00
BROOKSIDE CAYMAN LTD CUSIP 000198556 4,500,000 00	6,586,530 0000000	0 00	6,586,530 00	4,500,000 00	2,086,530 00	0 00	2,086,530 00
FIA TIMBER PARTNERS LP CUSIP 000374710 660,107 96	620,161 0000000	0 00	620,161 00	660,107 96	- 39,946 96	0 00	- 39,946 96
GRAHAM PARTNERS II (AIV I HOLDCO) LLC CUSIP 000374413 70,933 35	70,933 0000000	0 00	70,933 00	70,933 35	- 0 35	0 00	- 0 35
GRAHAM PARTNERS II, LP CUSIP 000374405 584,721 85	518,759 0000000	0 00	518,759 00	584,721 85	- 65,962 85	0 00	- 65,962 85
GUGGENHEIM STRUCTURED REAL ESTATE, INC CUSIP 000324806 4,981,798 00	5,002,159 0000000	0 00	5,002,159 00	4,981,798 00	20,361 00	0 00	20,361 00
JL PARTNERS, L P CUSIP 000190280 3,500,000 00	4,721,196 0000000	0 00	4,721,196 00	3,500,000 00	1,221,196 00	0 00	1,221,196 00
K CAPITAL (US DOLLAR) LTD CUSIP 000190488 2,500,000 00	1,730,077 0000000	0 00	1,730,077 00	2,500,000 00	- 769,923 00	0 00	- 769,923 00
KELSO INVESTMENT ASSOCIATES VII, LP CUSIP 000312579 2,552,909 00	2,400,519 0000000	0 00	2,400,519 00	2,552,909 00	- 152,390 00	0 00	- 152,390 00
LASALLE JAPAN LOGISTICS FUND I, LP CUSIP 000334615 1,281,281 00	681,566 0000000	0 00	681,566 00	1,281,281 00	- 599,715 00	0 00	- 599,715 00

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Venture Capital and Partnerships							
Partnerships							
MAP 2004, LP CUSIP 000319269 3,075,000 00	3,036,329 0000000	0 00	3,036,329 00	3,075,000 00	- 38,671 00	0 00	- 38,671 00
OCM PRINCIPAL OPPORTUNITIES FUND II, LP CUSIP 000140624 66,523 63	5,130,650 0000000	0.00	5,130,650 00	66,523 63	5,064,126 37	0 00	5,064,126 37
OCM REAL ESTATE OPPORTUNITIES FD III, LP CUSIP 000219709 6,650,000.00	7,751,747 0000000	0 00	7,751,747 00	6,650,000 00	1,101,747 00	0 00	1,101,747 00
SILVER LAKE PARTNERS II, LP CUSIP 000317909 2,222,961 51	2,137,524 0000000	0 00	2,137,524 00	2,222,961 51	- 85,437 51	0 00	- 85,437 51
Total USD		70,300 00	65,581,264 00	50,258,724 48	15,322,539 52	0 00	15,322,539 52
Total United States		70,300 00	65,581,264 00	50,258,724 48	15,322,539 52	0 00	15,322,539 52
Total Partnerships							
50,258,724.48		**70,300.00**	**65,581,264.00**	**50,258,724.48**	**15,322,539.52**	**0.00**	**15,322,539.52**
Total Venture Capital and Partnerships							
50,258,724.48		**70,300.00**	**65,581,264.00**	**50,258,724.48**	**15,322,539.52**	**0.00**	**15,322,539.52**

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Derivative Offsets							
Equity futures							
United States - USD							
&&&EQUITY FUTURES OFFSET - LONG CUSIP. 999959943 0 00	- 316 2450000	0 00	- 3,162,450 00	0 00	- 3,162,450 00	0 00	- 3,162,450 00
Total USD		0 00	- 3,162,450 00	0 00	- 3,162,450 00	0 00	- 3,162,450 00
Total United States		0 00	- 3,162,450 00	0 00	- 3,162,450 00	0 00	- 3,162,450 00

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Derivative Offsets							
Equity futures							
Total Equity Futures							
0.00		**0.00**	**- 3,162,450.00**	**0.00**	**- 3,162,450.00**	**0.00**	**- 3,162,450.00**
Total Derivative Offsets							
0.00		**0.00**	**- 3,162,450.00**	**0.00**	**- 3,162,450.00**	**0.00**	**- 3,162,450.00**

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Hedge Fund							
Hedge equity							
Cayman Islands - USD							
CF INDUS JAPAN FD LTD CF INDUS JAPAN FD LTD CL A (USD) CUSIP 555994946 1,764 69	1,779 9908990	0.00	3,141,132 14	2,500,000 00	641,132 14	0 00	641,132 14
CF OZ OVERSEAS FD C/61 CUSIP 692797939 6 42	1,005 3476780	0 00	6,454 33	6,421 01	33 32	0 00	33 32
CF OZ OVERSEAS FD LTD C/73 CUSIP 671094951 12 04	1,000 0019940	0 00	12,040 02	12,037 42	2 60	0 00	2 60
CF OZ OVERSEAS FD LTD C/88 CUSIP 692971948 0 57	1,068 3445530	0 00	608 95	564 60	44 35	0 00	44 35
CF OZ OVERSEAS FD LTD C/90 CUSIP. 692971963 0 06	1,000 0011540	0 00	60 00	55 61	4 39	0 00	4 39
CF OZ OVERSEAS FUND LTD C/100 CUSIP 690191978 1 84	998 3291920	0 00	1,836 92	1,837 11	- 0 19	0 00	- 0 19
HAMMERMAN COUNTERPOINT FUND LTD CUSIP 408993939 100 00	10,088 2155200	0 00	1,008,821 55	1,000,000 00	8,821 55	0 00	8,821 55
OZ OVERSEAS FUND LTD C/118 CUSIP 671932994 4 61	1,000 0000000	0 00	4,610 00	4,607 46	2 54	0 00	2 54
Total USD		0 00	4,175,563 91	3,525,523 21	650,040 70	0 00	650,040 70

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Hedge Fund							
Hedge equity							
Total Cayman Islands		0 00	4,175,563 91	3,525,523 21	650,040 70	0 00	650,040 70
United States - USD							
CF OZ OVERSEAS FD LTD C/65 CUSIP 671977932 0 01	1,004 3318170	0 00	10 04	9 99	0 05	0 00	0 05
CF OZ OVERSEAS FD LTD C/70 CUSIP 671094928 90 47	1,000 0014410	0 00	90,470 13	90,465 66	4 47	0 00	4 47
CF OZ OVERSEAS FD LTD C/71 CUSIP: 671094936 18 52	1,000 0011260	0 00	18,520 02	18,519 11	0 91	0 00	0 91
CF OZ OVERSEAS FD LTD C/86 CUSIP 692971930 304 16	1,000 0026370	0 00	304,160 80	304,161 49	- 0 69	0 00	- 0 69
CF OZ OVERSEAS FD LTD C/92 CUSIP 692971989 28 27	1,000 0021920	0 00	28,270 06	28,268 77	1 29	0 00	1 29
CF OZ OVERSEAS FD LTD C/93 CUSIP 692971997 60 53	1,015 0776510	0 00	61,442 65	60,527 39	915 26	0 00	915 26
CF OZ OVERSEAS FUND LTD CUSIP 692791916 5 31	1,000 0002300	0 00	5,310 00	5,308 29	1 71	0 00	1 71
CF OZ OVERSEAS FUND LTD CUSIP 692791924 34 72	1,000 0021580	0 00	34,720 07	34,718 78	1 29	0 00	1 29
CF OZ OVERSEAS FUND LTD C/101 CUSIP. 690191986 89 14	1,048.0069020	0 00	93,419 33	89,137 42	4,281 91	0 00	4,281.91
CF OZ OVERSEAS FUND LTD C/102 CUSIP 690191994 10 41	1,000 0000000	0 00	10,410 00	10,413 47	- 3 47	0 00	- 3 47
CF OZ OVERSEAS FUND LTD C/103 CUSIP 671492916 9 13	1,000 0000010	0 00	9,130 00	9,119 42	10 58	0 00	10 58
CF OZ OVERSEAS FUND LTD C/104 CUSIP 671492924 9 13	1,000 0000010	0 00	9,130 00	9,119 42	10 58	0 00	10 58
CF OZ OVERSEAS FUND LTD C/105 CUSIP 671492932 10 62	1,005 2892240	0 00	10,676 17	10,605 56	70 61	0 00	70 61
CF OZ OVERSEAS FUND LTD C/106 CUSIP 671492940 10 61	1,000 0002440	0 00	10,610 00	10,602 47	7 53	0 00	7 53

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Hedge Fund							
Hedge equity							
CF OZ OVERSEAS FUND LTD C/107 CUSIP 671492957 4 82	1,000 0000000	0 00	4,820 00	4,820 59	- 0 59	0 00	- 0 59
CF OZ OVERSEAS FUND LTD C/108 CUSIP 671492965 169 07	1,063 5029920	0 00	179,806 45	169,073 81	10,732 64	0 00	10,732 64
CF OZ OVERSEAS FUND LTD C/109 CUSIP 671492973 55 75	1,024.8977300	0 00	57,138 04	55,741 50	1,396 54	0 00	1,396 54
CF OZ OVERSEAS FUND LTD C/110 CUSIP 671492981 7 98	1,000 0000030	0 00	7,980 00	7,974 01	5 99	0 00	5 99
CF OZ OVERSEAS FUND LTD C/111 CUSIP 671492999 4 69	1,000 0000010	0 00	4,690 00	4,679 17	10 83	0 00	10 83
CF OZ OVERSEAS FUND LTD C/112 CUSIP 671493914 55 19	1,000 0000000	0 00	55,190 00	55,186 14	3 86	0 00	3 86
CF OZ OVERSEAS FUND LTD C/91 CUSIP 692971971 83 90	1,005 7937940	0 00	84,386 09	83,896 28	489 81	0 00	489 81
CF OZ OVERSEAS FUND LTD C/95 CUSIP 690191929 1 75	1,238 9170340	0 00	2,168 10	1,750 47	417 63	0 00	417 63
CF OZ OVERSEAS FUND LTD C/96 CUSIP 690191937 4 75	1,000 0000000	0 00	4,750 00	4,750 57	- 0 57	0 00	- 0 57
CF OZ OVERSEAS FUND LTD C/98 CUSIP 690191952 31.08	1,014 8913210	0 00	31,542 82	31,081 98	460 84	0 00	460 84
CF OZ OVERSEAS FUND LTD C/99 CUSIP 690191960 25 72	1,000 0000000	0 00	25,720 00	25,719 48	0 52	0 00	0 52
CF SCOUT CAPTAL FD LTD CL A SER 1 CUSIP. 810936922 14,405 01	182 4956000	0 00	2,628,850 94	2,500,000 00	128,850 94	0 00	128,850 94
OZ OVERSEAS FD II LTD C/119 CUSIP 671990513 19 33	1,011 5694150	0 00	19,553 63	19,333 15	220 48	0 00	220 48
OZ OVERSEAS FD II LTD C/120 CUSIP 671990521 0 06	1,000 0000000	0 00	60 00	59 56	0 44	0 00	0 44
OZ OVERSEAS FD II LTD C/121 CUSIP 671990539 8 95	1,000 0000000	0 00	8,950 00	8,954 26	- 4 26	0 00	- 4 26

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Hedge Fund							
Hedge equity							
OZ OVERSEAS FD II LTD C/122 CUSIP 671990547 43 03	1,000 0000000	0.00	43,030 00	43,034 18	- 4 18	0 00	- 4 18
OZ OVERSEAS FD II LTD C/123 CUSIP 671990554 1 08	1,000 0000000	0 00	1,080 00	1,074 51	5 49	0 00	5 49
OZ OVERSEAS FD II LTD C/124 CUSIP 671990562 0 09	1,000 0000000	0 00	90 00	93 44	- 3 44	0 00	- 3 44
OZ OVERSEAS FD II LTD C/125 CUSIP 671990570 85 24	1,000 0000000	0 00	85,240 00	85,239 68	0 32	0 00	0 32
OZ OVERSEAS FUND LTD C/113 CUSIP 671932945 0 04	1,000 0000000	0 00	40 00	40 23	- 0 23	0 00	- 0 23
OZ OVERSEAS FUND LTD C/114 CUSIP 671932952 1 71	1,000 0000000	0.00	1,710 00	1,706 20	3 80	0 00	3 80
OZ OVERSEAS FUND LTD C/116 CUSIP 671932978 0 75	1,000 0000000	0 00	750 00	747 92	2 08	0 00	2 08
OZ OVERSEAS FUND LTD C/117 CUSIP 671932986 36 96	998 3291920	0 00	36,898 24	36,964 49	- 66 25	0 00	- 66 25
OZ OVERSEAS FUND LTD C/94 CUSIP 690191911 0 08	1,000 0000000	0 00	80 00	82 17	- 2 17	0.00	- 2 17
SIRIOS OVERSEAS FD A/1E CUSIP 888998952 1,387 75	2,098 4870670	0 00	2,912,175 42	2,500,000 00	412,175 42	0 00	412,175 42
Total USD		0 00	6,882,979 00	6,322,981 03	559,997 97	0 00	559,997 97
Total United States		0 00	6,882,979 00	6,322,981 03	559,997 97	0 00	559,997 97
Total Hedge Equity **19,006.04**		**0.00**	**11,058,542.91**	**9,848,504.24**	**1,210,038.67**	**0.00**	**1,210,038.67**

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Hedge Fund							
Hedge fund of funds							
Cayman Islands - USD							
CF OVERSEAS FD C/54 CUSIP: 671992931							
1 20	1,068 3433200	0 00	1,282 01	1,198 42	83 59	0 00	83 59
CF OVERSEAS FUND LTD C/67 CUSIP 7539977D1							
20 12	1,000 0017700	0 00	20,120 03	20,114 59	5 44	0 00	5 44
CF OZ OVERSEAS C/62 CUSIP 671990935							
8 10	1,238 9170300	0 00	10,035 22	8,097 48	1,937 74	0 00	1,937 74
CF OZ OVERSEAS C/64 CUSIP 671990943							
2 55	2,227 1743960	0 00	5,679 29	2,551 65	3,127 64	0 00	3,127 64
CF OZ OVERSEAS FD LTD C/36 CUSIP 690999917							
2 62	1,068 3408710	0 00	2,799 05	2,623 24	175 81	0 00	175 81
CF OZ OVERSEAS FD LTD C/39 CUSIP 692995210							
0 78	1,238 9170400	0 00	966 35	776 69	189 66	0 00	189 66
CF OZ OVERSEAS FD LTD C/41 CUSIP 667995963							
1 50	1,238 9170310	0 00	1,858 37	1,498 74	359 63	0 00	359 63
CF OZ OVERSEAS FD LTD C/42 CUSIP 667994966							
7 65	999 7365950	0 00	7,647 98	7,650 50	- 2 52	0 00	- 2 52
CF OZ OVERSEAS FD LTD C/43 CUSIP 667993968							
0 23	1,068 3433200	0 00	245 71	229 24	16 47	0 00	16 47
CF OZ OVERSEAS FD LTD C/44 CUSIP 690999925							
100 46	1,132 7521380	0 00	113,796 28	100,455 28	13,341 00	0 00	13,341 00
CF OZ OVERSEAS FD LTD C/47 CUSIP 692992944							
8 34	999 7861600	0 00	8,338 21	8,341 13	- 2 92	0 00	- 2 92
CF OZ OVERSEAS FD LTD C/50 CUSIP. 691993950							
2 07	1,000 0000000	0 00	2,070 00	2,067 66	2 34	0 00	2 34
CF OZ OVERSEAS FD LTD C/51 CUSIP 695993915							
10 50	1,000 0979440	0 00	10,501 02	10,499 11	1 91	0 00	1 91
CF OZ OVERSEAS FD LTD C/52 CUSIP 695993923							
92 31	1,559 4419220	0 00	143,952 08	92,310 11	51,641 97	0 00	51,641 97
CF OZ OVERSEAS FD LTD C/53 CUSIP 671992923							
3 02	1,238 9170340	0 00	3,741 52	3,018 36	723 16	0 00	723 16

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Hedge Fund							
Hedge fund of funds							
OZ OVERSEAS FD LTD C/59 CUSIP 692492994 5 31	2,227.0356080	0 00	11,825 55	5,308 37	6,517 18	0 00	6,517 18
Total USD		0 00	344,858 67	266,740 57	78,118 10	0 00	78,118 10
Total Cayman Islands		0 00	344,858 67	266,740 57	78,118 10	0 00	78,118 10
International Region - USD							
CF OZ OVERSEAS C/78 CUSIP 691997993 14 31	1,000 0013170	0 00	14,310 01	14,309 78	0 23	0 00	0 23
CF OZ OVERSEAS FD C/35 FOR LUMINA CUSIP. 692099492 1 89	1,239 8622530	0 00	2,343 34	1,895 21	448 13	0 00	448 13
CF OZ OVERSEAS FD C/79 CUSIP 691998983 1.11	765 5322540	0 00	849 74	1,105 76	- 256 02	0 00	- 256 02
CF OZ OVERSEAS FD C/80 CUSIP 691990956 0 13	1,068 3445310	0 00	138 88	129 63	9 25	0 00	9 25
CF OZ OVERSEAS FD C/83 CUSIP 547684035 3 27	1,000 1049290	0 00	3,270 34	3,269 87	0 47	0 00	0 47
OZ OVERSEAS FD LTD C/57 CUSIP 692499494 30 98	964 6738820	0.00	29,885 59	30,975 53	- 1,089 94	0 00	- 1,089 94
OZ OVERSEAS FD LTD C58 CUSIP 692399496 20 65	1,000 0000000	0 00	20,650 00	20,650 35	- 0 35	0 00	- 0 35
Total USD		0 00	71,447 90	72,336 13	- 888 23	0 00	- 888 23
Total International Region		0 00	71,447 90	72,336 13	- 888 23	0 00	- 888 23
Multi-National Agencies Region - USD							
CF KENSICO OFFSHORE FD LTD INC CL 1DY CUSIP 490990942 9,148 00	109 7500000	0 00	1,003,993 00	914,800 00	89,193 00	0 00	89,193 00
CF KENSICO OFFSHORE FUND LTD SERIES 1AY CUSIP 490990934 23,907 73	294 1900000	0 00	7,033,415 08	3,495,836 39	3,537,578 69	0 00	3,537,578 69
CF OZ OVERSEAS C/74 CUSIP 692996986 4 40	1,000 0072300	0 00	4,400 03	4,400 34	- 0 31	0 00	- 0 31

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Hedge Fund							
Hedge fund of funds							
CF OZ OVERSEAS C/75 CUSIP 692552995 0 02	1,000 0011330	0 00	20 00	23 45	- 3 45	0 00	- 3 45
CF OZ OVERSEAS C/76 CUSIP. 692553993 8 78	1,000 0014320	0 00	8,780 01	8,781 45	- 1 44	0 00	- 1 44
CF OZ OVERSEAS FD C/77 CUSIP 692995962 2 79	1,000 0011330	0 00	2,790 00	2,787 62	2 38	0 00	2 38
Total USD		0 00	8,053,398 12	4,426,629 25	3,626,768 87	0 00	3,626,768 87
Total Multi-National Agencies Region		0 00	8,053,398 12	4,426,629 25	3,626,768 87	0 00	3,626,768 87
United States - USD							
CF CASH AWAITING HEDGE FD INVT CUSIP 147990956 7,500,000 00	1 0000000	0 00	7,500,000 00	7,500,000 00	0 00	0 00	0 00
CF OZ OVERSEAS FUND,LTD C/23 CUSIP 692993918 43 03	498.2617590	0 00	21,440 20	43,026 96	- 21,586 76	0 00	- 21,586 76
CF OZ OVERSEAS LTD C/66 CUSIP 671095933 0 01	1,000 2638110	0 00	10 00	10 00	0 00	0 00	0 00
CF OZ OVERSEAS LTD C/68 CUSIP 7539977C3 157 32	1,000 0018230	0.00	157,320 28	157,318 43	1 85	0 00	1 85
CF OZ OVERSEAS OFFSHORE FD A/240 CUSIP 692479C97 10,239 11	1,487 1191130	0 00	15,226,776 18	11,747,951 66	3,478,824 52	0 00	3,478,824 52
SCS OPPORTUNITIES FUND, LLC CUSIP 000389874 20,000,000.00	0 0000000	0 00	20,000,000 00	20,000,000 00	0 00	0 00	0 00
Total USD		0 00	42,905,546 66	39,448,307 05	3,457,239 61	0 00	3,457,239 61
Total United States		0 00	42,905,546 66	39,448,307 05	3,457,239 61	0 00	3,457,239 61
Total Hedge Fund of Funds							
27,543,850.29		**0.00**	**51,375,251.35**	**44,214,013.00**	**7,161,238.35**	**0.00**	**7,161,238.35**

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Hedge Fund							
Hedge market dependent							
United States - USD							
CF AQR ABSOLUTE RETURN OFFSHORE FUND LTDCL A SERIES INITIAL CUSIP G0439M9C1							
37 09	5,688,746 0000000	0.00	5,688,746 00	5,000,000 00	688,746 00	0 00	688,746 00
Total USD		0 00	5,688,746 00	5,000,000 00	688,746 00	0 00	688,746 00
Total United States		0 00	5,688,746 00	5,000,000 00	688,746 00	0 00	688,746 00
Total Hedge Market Dependent							
37.09		**0.00**	**5,688,746.00**	**5,000,000.00**	**688,746.00**	**0.00**	**688,746.00**
Hedge event driven							
United States - USD							
CF PERRY PARTNERS INTL INC CUSIP 714990900							
11,416 78	537 5500000	0 00	6,137,090 08	4,010,363 28	2,126,726 80	0 00	2,126,726 80
DAVIDSON KEMPNER INSTITUTIONAL PTRS, LP CUSIP 000168948							
5,500,000 00	8,199,531 0000000	0 00	8,199,531 00	5,500,000 00	2,699,531 00	0 00	2,699,531 00
Total USD		0 00	14,336,621 08	9,510,363 28	4,826,257 80	0 00	4,826,257 80
Total United States		0 00	14,336,621 08	9,510,363.28	4,826,257 80	0 00	4,826,257 80
Total Hedge Event Driven							
5,511,416.78		**0.00**	**14,336,621.08**	**9,510,363.28**	**4,826,257.80**	**0.00**	**4,826,257.80**
Total Hedge Fund							
33,074,310.20		**0.00**	**82,459,161.34**	**68,572,880.52**	**13,886,280.82**	**0.00**	**13,886,280.82**

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Cash and Cash Equivalents							
Short term investment funds							
NORTHN INSTL FDS DIVERSIFIED ASSETS PORTFOLIO CUSIP 665278107 1 0000000		130,876 46	13,053,999 30	13,053,999 30	0 00	0 00	0 00
Total short term investment funds - all currencies		130,876 46	13,053,999 30	13,053,999 30	0 00	0 00	0 00
Total short term investment funds - all countries		130,876 46	13,053,999 30	13,053,999 30	0 00	0 00	0 00
Total Short Term Investment Funds							
13,053,999.30		**130,876.46**	**13,053,999.30**	**13,053,999.30**	**0.00**	**0.00**	**0.00**
Short term bills and notes							
United States - USD							
UNITED STATES TREAS BILLS 04-06-2006 N/A CUSIP 912795WW7 210,000 00	98 9681000	0 00	207,833 01	207,177 89	655 12	0 00	655 12
Total USD		0 00	207,833 01	207,177 89	655 12	0 00	655 12
Total United States		0 00	207,833 01	207,177 89	655 12	0 00	655 12
Total Short Term Bills and Notes							
210,000.00		**0.00**	**207,833.01**	**207,177.89**	**655.12**	**0.00**	**655.12**
Invested cash							
USD - United States dollar 1.0000000		0 01	0 00	0 00	0 00	0 00	0 00
Total invested cash - all currencies		0 01	0 00	0 00	0 00	0 00	0 00
Total invested cash - all countries		0 01	0 00	0 00	0 00	0 00	0 00
Total Invested cash							
0.00		**0.01**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
Total Cash and Cash Equivalents							
13,263,999.30		**130,876.47**	**13,261,832.31**	**13,261,177.19**	**655.12**	**0.00**	**655.12**

Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	 Translation	 Total
Adjustments To Cash							
Pending trade purchases							
USD - UNITED STATES DOLLARS	1 0000000	0 00	- 2,185,951 99	- 2,185,951 99	0 00	0 00	0 00
Total pending trade purchases - all currencies		0 00	- 2,185,951 99	- 2,185,951 99	0 00	0 00	0 00
Total pending trade purchases - all countries		0 00	- 2,185,951 99	- 2,185,951 99	0 00	0 00	0 00
Total Pending trade purchases							
0.00		**0 00**	**- 2,185,951 99**	**- 2,185,951.99**	**0.00**	**0 00**	**0 00**
Pending trade sales							
USD UNITED STATES DOLLARS	1 0000000	0 00	193,840 59	193,840 59	0 00	0 00	0 00
Total pending trade sales - all currencies		0 00	193,840 59	193,840 59	0 00	0 00	0 00
Total pending trade sales - all countries		0 00	193,840 59	193,840 59	0 00	0 00	0 00
Total Pending trade sales							
0 00		**0.00**	**193,840 59**	**193,840 59**	**0 00**	**0 00**	**0 00**
Other payables							
USD - UNITED STATES DOLLARS	1 0000000	0 00	- 70,304 75	- 70,304 75	0 00	0 00	0 00
Total other payables - all currencies		0 00	- 70,304 75	- 70,304 75	0 00	0 00	0 00
Total other payables - all countries		0 00	- 70,304 75	- 70,304 75	0 00	0 00	0 00
Total Other Payables							
0 00		**0 00**	**- 70,304.75**	**- 70,304 75**	**0 00**	**0.00**	**0.00**
Total Adjustments To Cash							
0.00		**0 00**	**- 2,062,416.15**	**- 2,062,416 15**	**0.00**	**0 00**	**0.00**
Total							
239,010,417.98		**2,437,058.05**	**1,219,977,457.29**	**1,036,295,695.73**	**183,681,761.56**	**0.00**	**183,681,761.56**

INCLUDED AS CASH (LINE 1) <4,701,672.29>

1,215,275,785.00

Lumina Foundation For Education **Tax ID 35-1813228**

Tax Return for Year Ending December 31, 2005

Form 990 PF

Part IV Line 1 Capital Gain and Losses for Tax on Investment Income **Statement Number 23**

a) List and describe the kind(s) of property sold	b) How Acquired	C) Date Acquired	d) Date Sold	e) Gross Sales Price	g) Cost	h) Gain or (Loss)
Acct #						
22-20000						$ (40,454)
26-09293						4,529
26-09294						16,125,404
26-09295						(253,689)
26-09296						900,765
26-09663						2,042,719
26-09971						48,524
26-09973						844,830
26-09974						3,893,771
26-16489						54,638,858
26-29139						1,902,698
26-29148						1,666,535
26-30950						5,146,727
26-32674						686,081
26-32678						31,729,851
26-32685						1,771
17-21882						14,203
Net Capital Gains from Attached Tax Letters (For details see attached Northern Trust Report)						$ 119,353,124
Additional K-1 Net Gain/Losses /Expense						12,323,895
Net Capital Gains plus other income/losses				$ -	$ -	$ 131,677,019

ACCOUNT NAME LUMINA FOUNDATION FOR EDUCATION ACWI INDEX FUND-NTGI 22-20000

TRUST I D. NUMBER: 35-1813228
THE NORTHERN TRUST COMPANY
P.O. BOX 804358
CHICAGO, IL 60680

Northern Trust

GRANTOR TAX INFORMATION LETTER

BENEFICIARY:

LUMINA FOUNDATION
ATTN: DAVID BROWN, CPA & CONTROLLER
30 SOUTH MERIDIAN ST.
INDIANAPOLIS, IN 46204

I D NUMBER: XX-XXX3228

TAX YEAR
BEGINNING 01/01/2005
ENDING 12/31/2005

ENTER THE AMOUNTS LISTED BELOW ON YOUR U S. INCOME TAX RETURN

I N C O M E

OTHER INTEREST INCOME	946.
DIVIDEND INCOME:	
QUALIFIED	212,308.
TOTAL FOR YEAR	213,591.
SHORT TERM GAINS OR LOSSES:	
COMMON TRUST FUND GAIN OR LOSS	-40,454.
OTHER TAXABLE INCOME	2,492.

S T A T E I N C O M E T A X I N F O R M A T I O N

FOR INDIANA STATE INCOME TAX PURPOSES:
THE ABOVE ITEMS ARE USED IN CALCULATING YOUR FEDERAL ADJUSTED GROSS INCOME. THE FOLLOWING ITEMS, IF ANY, ARE MODIFICATIONS OF THAT INCOME. IF YOU HAVE ANY QUESTIONS, YOU SHOULD CONSULT YOUR TAX COUNSEL.

ADJUSTMENTS TO FEDERAL AMOUNTS	NONE

Report the amounts listed above on your 2005 tax return. These may differ from payments actually received by you. The difference may be caused by the exclusion of tax-exempt income, our agreed plan of remitting, fiduciary deduction, or variance between your taxable year and that of this account. If you have interests in other accounts, appropriate schedules will follow.

ACCOUNT NAME LUMINA FOUNDATION FOR EDUCATION ACWI INDEX FUND-NTGI 22-20000

TRUST I.D. NUMBER: 35-1813228
THE NORTHERN TRUST COMPANY
P.O. BOX 804358
CHICAGO, IL 60680

BENEFICIARY: LUMINA FOUNDATION
ATTN: DAVID BROWN, CPA & CONTROLLER
30 SOUTH MERIDIAN ST.
INDIANAPOLIS, IN 46204

I.D. NUMBER: XX-XXX3228

TAX YEAR
BEGINNING 01/01/2005
ENDING 12/31/2005

The following transactions have been extracted from the subject account to assist you in the preparation of your individual tax return. The transactions are listed under three general headings of medical, taxes, and miscellaneous where applicable. They are intended to cover those items the account paid on your behalf during the tax year that you may want to consider on your individual tax return. However, you will still want to check your statement of transactions for corrections and additions to the following list.

M I S C E L L A N E O U S

OTHER RECEIPTS (INCOME)

10/11/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09293, LUMINA - CASH PER SPONSOR DIRECTION	13590000.
10/11/2005	REPRESENTS THE ADMISSION OF NTGI COMMON DAILY ALL COUNTRY WORLD EX-US EQUITY INDEX FUND INTO A/C 22-20000, FOR 6,079,558.401 UNITS AT A PRICE OF $10.000, AS PART OF AN NTGI CONVERSION	60795584.
TOTAL OTHER RECEIPTS.....		74385584.

EXPLANATION OF INCOME AND DEDUCTIONS

INCOME

INTEREST INCOME

OTHER INTEREST		
MFB NTGI-QM COMMON DAILY ALL CTRY WORLD	946.13	
TOTAL (ROUNDED)		946.00
TOTAL INTEREST INCOME		946.00

DIVIDEND INCOME

OTHER DIVIDENDS

QUALIFIED OTHER DIVIDENDS

MFB NTGI-QM COMMON DAILY ALL CTRY WORLD	212,307.96	
TOTAL QUALIFIED OTHER DIVIDENDS (ROUNDED)		212,308.00

NONQUALIFIED OTHER DIVIDENDS

ASSET BASED DISQUALIFICATION

MFB NORTHN INSTL FDS DIVERSIFIED ASSETS POR	1,283.18	
TOTAL NONQUALIFIED OTHER DIVIDENDS (ROUNDED)		1,283.00
TOTAL OTHER DIVIDENDS		213,591.00
TOTAL DIVIDEND INCOME		213,591.00

OTHER INCOME

MFB NTGI-QM COMMON DAILY ALL CTRY WORLD	2,492.17	
TOTAL OTHER INCOME (ROUNDED)		2,492.00

FEDERAL COMMON TRUST FUNDS

SHORT-TERM COMMON TRUST FUNDS

MFB NTGI-QM COMMON DAILY ALL CTRY WORLD	-40,454.18	
TOTAL SHORT-TERM COMMON TRUST FUNDS (ROUNDED)		-40,454.00

ACCOUNT NAME *LUMINA FOUNDATION CASH ACCOUNT 26-09293*



Northern Trust

THE NORTHERN TRUST COMPANY
P.O. BOX 804358
CHICAGO, IL 60680

AGENT/CUSTODIAN TAX INFORMATION LETTER

PRINCIPAL

LUMINA FOUNDATION
ATTN: DAVID BROWN, CPA & CONTROLLER
30 SOUTH MERIDIAN ST.
INDIANAPOLIS, IN 46204-3503

I D NUMBER *XX-XXX3228*

TAX YEAR
BEGINNING *01/01/2005*
ENDING *12/31/2005*

ENTER THE AMOUNTS LISTED BELOW ON YOUR U S INCOME TAX RETURN

I N C O M E

FOREIGN DIVIDEND INCOME:	
QUALIFIED	*467.*
TOTAL FOR YEAR	*467.*
DIVIDEND INCOME:	
QUALIFIED	*NONE*
TOTAL FOR YEAR	*245,149.*
LONG TERM GAINS OR LOSSES:	
CAPITAL GAIN DIVIDENDS	*4,529.*

T A X C R E D I T S

FOREIGN TAX CREDIT INFORMATION:

COUNTRY	*FOREIGN INCOME*	*TAXES*	*DATE PAID*
NETHERLANDS	*467.*	*NONE*	*12/31/2005*

Report the amounts listed above on your *2005* tax return These may differ from payments actually received by you The difference may be caused by the exclusion of tax-exempt income, our agreed plan of remitting, fiduciary deduction, or variance between your taxable year and that of this account. If you have interests in other accounts, appropriate schedules will follow.

ACCOUNT NAME: *LUMINA FOUNDATION CASH ACCOUNT 26-09293*

TRUST I D NUMBER
THE NORTHERN TRUST COMPANY
P.O. BOX 804358
CHICAGO, IL 60680

BENEFICIARY *LUMINA FOUNDATION*
ATTN: DAVID BROWN, CPA & CONTROLLER
30 SOUTH MERIDIAN ST.
INDIANAPOLIS, IN 46204-3503

I D NUMBER. *XX-XXX3228*

TAX YEAR
BEGINNING *01/01/2005*
ENDING *12/31/2005*

The following transactions have been extracted from the subject account to assist you in the preparation of your individual tax return The transactions are listed under three general headings of medical, taxes, and miscellaneous where applicable They are intended to cover those items the account paid on your behalf during the tax year that you may want to consider on your individual tax return However, you will still want to check your statement of transactions for corrections and additions to the following list

M I S C E L L A N E O U S

OTHER DISBURSEMENTS

07/08/2005	*TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-32677, LUMINA - PRIVATE EQUITY FUNDS PER SPONSOR DIRECTION*	*-320,000.*
07/08/2005	*TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-32682, LUMINA - REAL ESTATE FUNDS PER SPONSOR DIRECTION*	*-708,215.*
07/08/2005	*TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09294, LUMINA - SINGLE LINE PER SPONSOR DIRECTION*	*-70,300.*
07/13/2005	*TRANSFERRED VIA FED FUND WIRE TO FIRST INDIANA BANK, N.A.*	*-10000000.*
07/22/2005	*TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-32677, LUMINA - PRIVATE EQUITY FUNDS*	*-1000000.*
07/28/2005	*TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-32682,*	*-350,000.*

	LUMINA - REAL ESTATE FUNDS PER SPONSOR DIRECTION	
08/01/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-32677, LUMINA - PRIVATE EQUITY FUNDS PER SPONSOR DIRECTION	-484.
08/03/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09294, LUMINA - SINGLE LINE PER SPONSOR DIRECTION	-119,843.
08/04/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-32677, LUMINA - PRIVATE EQUITY FUNDS PER SPONSOR DIRECTION	-687,375.
08/05/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-32677, LUMINA - PRIVATE EQUITY FUNDS PER SPONSOR DIRECTION	-320,000.
08/05/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09294, LUMINA - SINGLE LINE PER SPONSOR DIRECTION	-114.
08/09/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-32677, LUMINA - PRIVATE EQUITY FUNDS PER SPONSOR DIRECTION	-14,313.
08/11/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-32677, LUMINA - PRIVATE EQUITY FUNDS PER SPONSOR DIRECTION	-1500000.
08/16/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-32682, LUMINA - REAL ESTATE FUNDS PER SPONSOR DIRECTION	-700,000.
08/17/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-32677, LUMINA - PRIVATE EQUITY FUNDS PER SPONSOR DIRECTION	-158,688.

08/22/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-32682, LUMINA - REAL ESTATE FUNDS PER SPONSOR DIRECTION	-920,680.
09/01/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-32677, LUMINA - PRIVATE EQUITY FUNDS PER SPONSOR DIRECTION	-97,346.
09/08/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-32682, LUMINA - REAL ESTATE FUNDS	-1400000.
09/08/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-32681, LUMINA - REAL ASSET FUNDS PER SPONSOR DIRECTION	-750,000.
09/13/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-32677, LUMINA - PRIVATE EQUITY FUNDS PER SPONSOR DIRECTION	-75,000.
09/16/2005	TRANSFERRED VIA FED FUND WIRE TO FIRST INDIANA BANK, N.A. PER CLIENT DIRECTION.	-8000000.
09/21/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-32677, LUMINA - PRIVATE EQUITY FUNDS PER SPONSOR DIRECTION	-320,000.
09/23/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-32681, LUMINA - REAL ASSET FUNDS	-25,436.
10/07/2005	TRANSFERRED VIA FED FUND WIRE TO FIRST INDIANA BANK, N.A.	-16000000.
10/11/2005	TRANSFERRED TO TRUST UNDER AGREEMENT ACCOUNT 22-20000, LUMINA - ACWI INDEX FD-NT PER SPONSOR DIRECTION	-13590000.
10/17/2005	TRANSFERRED TO INVESTMENT MANAGEMENT	-631.

	ADVISORY ACCOUNT 26-32677, LUMINA - PRIVATE EQUITY FUNDS	
10/17/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-32682, LUMINA - REAL ESTATE FUNDS PER SPONSOR DIRECTION	-273,901.
10/27/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-32677, LUMINA - PRIVATE EQUITY FUNDS	-85,878.
11/08/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-32681, LUMINA - REAL ASSET FUNDS	-333,363.
11/14/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-32677, LUMINA - PRIVATE EQUITY FUNDS	-67,072.
11/16/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-32677, LUMINA - PRIVATE EQUITY FUNDS	-80,000.
11/18/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-32677, LUMINA - PRIVATE EQUITY FUNDS PER SPONSOR DIRECTION	-476,052.
11/18/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-32677, LUMINA - PRIVATE EQUITY FUNDS PER SPONSOR DIRECTION	-70,933.
11/23/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-32677, LUMINA - PRIVATE EQUITY FUNDS	-228,056.
11/23/2005	TRANSFERRED VIA FED FUND WIRE TO FIRST INDIANA BANK, N.A.	-15000000.
11/23/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-32677, LUMINA - PRIVATE EQUITY FUNDS	-170,256.
11/23/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-32677,	-724,813.

	LUMINA - PRIVATE EQUITY FUNDS	
12/02/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-32682, LUMINA - REAL ESTATE FUNDS	-557,946.
12/02/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-32677, LUMINA - PRIVATE EQUITY FUNDS	-108,669.
12/06/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-32682, LUMINA - REAL ESTATE FUNDS	-1246462.
12/08/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-32681, LUMINA - REAL ASSET FUNDS	-750,000.
12/12/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-32677, LUMINA - PRIVATE EQUITY FUNDS	-68,702.
12/14/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-32677, LUMINA - PRIVATE EQUITY FUNDS	-194,209.
12/20/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-32677, LUMINA - PRIVATE EQUITY FUNDS PER SPONSOR DIRECTION	-37,500.
12/21/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-32677, LUMINA - PRIVATE EQUITY FUNDS	-220,869.
12/21/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-32677, LUMINA - PRIVATE EQUITY FUNDS	-400,763.
12/29/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-32681, LUMINA - REAL ASSET FUNDS	-301,309.
12/30/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-32674, LUMINA - HEDGE FUNDS PER SPONSOR DIRECTION	-1500000.

12/30/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-32674, LUMINA - HEDGE FUNDS PER SPONSOR DIRECTION	-1500000.
12/30/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-32674, LUMINA - HEDGE FUNDS PER SPONSOR DIRECTION	-1500000.
12/30/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-32674, LUMINA - HEDGE FUNDS PER SPONSOR DIRECTION	-7500000.
12/30/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-32674, LUMINA - HEDGE FUNDS	-20000000.
TOTAL OTHER DISBURSEMENTS.....		-110525178

OTHER RECEIPTS (INCOME)

07/08/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09294, LUMINA - SINGLE LINE PER SPONSOR DIRECTION	29202422.
08/09/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-32674, LUMINA - HEDGE FUNDS	3.
08/09/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-32677, LUMINA - PRIVATE EQUITY FUNDS	585,022.
08/09/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-32681, LUMINA - REAL ASSET FUNDS	9,283.
08/09/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-32682, LUMINA - REAL ESTATE FUNDS	163,625.

08/12/2005	FUNDS RECEIVED FROM A/C 17-21882	51.
09/06/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-32677, LUMINA - PRIVATE EQUITY FUNDS	114,303.
09/06/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-32681, LUMINA - REAL ASSET FUNDS	5.
09/06/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-32682, LUMINA - REAL ESTATE FUNDS	110.
09/06/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-32674, LUMINA - HEDGE FUNDS	2.
10/04/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-32678, LUMINA - INT'L EQUITY FUNDS PER SPONSOR DIRECTION	47544590.
10/07/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09294, LUMINA - SINGLE LINE	7.
10/07/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-32677, LUMINA - PRIVATE EQUITY FUNDS	80,723.
10/07/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-32682, LUMINA - REAL ESTATE FUNDS	484,250.
11/07/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09294, LUMINA - SINGLE LINE	68.
11/07/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-32681, LUMINA - REAL ASSET FUNDS	10,997.
11/07/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-32674, LUMINA - HEDGE FUNDS	1.

11/07/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-32677, LUMINA - PRIVATE EQUITY FUNDS	4,020,593.	
11/07/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-32682, LUMINA - REAL ESTATE FUNDS	119,287.	
12/16/2005	FUNDS RECEIVED FROM A/C 17-21882/LUM01	124.	
12/29/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-32677, LUMINA - PRIVATE EQUITY FUNDS	1,672,037.	
12/29/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09294, LUMINA - SINGLE LINE		
12/29/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-32678, LUMINA - INT'L EQUITY FUNDS	30288251.	
12/29/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-32681, LUMINA - REAL ASSET FUNDS	7.	
12/29/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-32682, LUMINA - REAL ESTATE FUNDS	71.	
12/30/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-32677, LUMINA - PRIVATE EQUITY FUNDS	666,667.	
TOTAL OTHER RECEIPTS.....			114962499.

EXPLANATION OF INCOME AND DEDUCTIONS

INCOME

DIVIDEND INCOME

FOREIGN DIVIDENDS

QUALIFIED FOREIGN DIVIDENDS

CHGO BRDG & IRON CO NV	467.20	
TOTAL QUALIFIED FOREIGN DIVIDENDS (ROUNDED)		467.00
TOTAL FOREIGN DIVIDENDS		467.00

OTHER DIVIDENDS

NONQUALIFIED OTHER DIVIDENDS

####### ASSET BASED DISQUALIFICATION

MFB NORTHN INSTL FDS DIVERSIFIED ASSETS POR	245,149.07	
TOTAL NONQUALIFIED OTHER DIVIDENDS (ROUNDED)		245,149.00
TOTAL OTHER DIVIDENDS		245,149.00
TOTAL DIVIDEND INCOME		245,616.00

LUMINA FOUNDATION CASH ACCOUNT 26-09293

FEDERAL CAPITAL GAIN DIVIDENDS

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

#REORG/CHRONIMED INC STK MERGER TO BIOSCRIP	4,529.43	
TOTAL 15% RATE CAPITAL GAIN DIVIDENDS		4,529.00
TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS (ROUNDED)		4,529.00

ACCOUNT NAME: LUMINA FOUNDATION SINGLE LINE ASSET ACCOUNT
26-09294

Northern Trust

THE NORTHERN TRUST COMPANY
P.O. BOX 804358
CHICAGO, IL 60680

AGENT/CUSTODIAN TAX INFORMATION LETTER

PRINCIPAL:

LUMINA FOUNDATION
ATTN: DAVID BROWN CPA & CONTROLLER
30 SOUTH MERIDAN
INDIANAPOLIS, IN 46204-3503

I.D NUMBER. XX-XXX3228

TAX YEAR
BEGINNING 01/01/2005
ENDING 12/31/2005

ENTER THE AMOUNTS LISTED BELOW ON YOUR U.S. INCOME TAX RETURN

I N C O M E

U.S. GOVERNMENT INTEREST REPORTED AS DIVIDENDS:	
QUALIFIED	NONE
TOTAL FOR YEAR	174,765.
DIVIDEND INCOME:	
QUALIFIED	7,885.
TOTAL FOR YEAR	1,734,319.
SHORT TERM GAINS OR LOSSES:	
OTHER GAIN OR LOSS	60,457.
LONG TERM GAINS OR LOSSES:	
OTHER GAIN OR LOSS	16,064,948.
OTHER TAXABLE INCOME	3,908.

D E D U C T I O N S

INTEREST EXPENSE	114.
OTHER DEDUCTIONS	74.

Report the amounts listed above on your 2005 tax return. These may differ from payments actually received by you. The difference may be caused by the exclusion of tax-exempt income, our agreed plan of remitting, fiduciary deduction, or variance between your taxable year and that of this account. If you have interests in other accounts, appropriate schedules will follow.

ACCOUNT NAME LUMINA FOUNDATION SINGLE LINE ASSET ACCOUNT
26-09294

TRUST I.D. NUMBER
THE NORTHERN TRUST COMPANY
P.O. BOX 804358
CHICAGO, IL 60680

BENEFICIARY LUMINA FOUNDATION
ATTN: DAVID BROWN CPA & CONTROLLER
30 SOUTH MERIDAN
INDIANAPOLIS, IN 46204-3503

I D. NUMBER XX-XXX3228

TAX YEAR
BEGINNING 01/01/2005
ENDING 12/31/2005

The following transactions have been extracted from the subject account to assist you in the preparation of your individual tax return The transactions are listed under three general headings of medical, taxes, and miscellaneous where applicable They are intended to cover those items the account paid on your behalf during the tax year that you may want to consider on your individual tax return. However, you will still want to check your statement of transactions for corrections and additions to the following list

M I S C E L L A N E O U S

OTHER DISBURSEMENTS

MFO JPMORGAN TR II SHORT DURATION BD FD
SELECT CL

03/14/2005	TO REFLECT SALE PROCESSED OUTSIDE OF TNT	-451,295.
	SUBTOTAL	-451,295.

OTHER DISBURSEMENTS

01/21/2005	TO REFLECT CASH DISBURSEMENT.	-500,000.
02/01/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09295, LUMINA - DEUTSCHE	-10000000.
02/03/2005	CASH DISBURSEMENT WIRE TRANSFER TO ONE GROUP	-750,000.
02/09/2005	CASH DISBURSEMENT WIRE TRANSFER TO ONE GROUP	-1250000.
02/14/2005	TRANSFERRED VIA FED FUND WIRE TO FIRST INDIANA BANK, N.A.	-1000000.

03/02/2005	TRANSFERRED VIA FED FUND WIRE TO FIRST INDIANA BANK, N.A.	-1000000.	
03/02/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09295, LUMINA - DEUTSCHE PER SPONSOR DIRECTION	-9000000.	
03/14/2005	TO REFLECT SALE PROCESSED OUTSIDE OF TNT	-76,493.	
03/25/2005	TRANSFERRED VIA FED FUND WIRE TO FIRST INDIANA BANK, N.A.	-500,000.	
04/01/2005	TRANSFERRED VIA FED FUND WIRE TO FIRST INDIANA BANK, N.A.	-1000000.	
04/25/2005	TRANSFERRED VIA FED FUND WIRE TO FIRST INDIANA BANK, N.A.	-15000000.	
07/01/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-32677, LUMINA - PRIVATE EQUITY FUNDS	-67,418.	
07/01/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-32674, LUMINA - DIVERSIFIED FUNDS PER SPONSOR DIRECTION	-500,000.	
07/08/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09293, LUMINA - CASH PER SPONSOR DIRECTION	-29202422.	
10/07/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09293, LUMINA - CASH	-7.	
11/07/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09293, LUMINA - CASH	-68.	
	SUBTOTAL	-69846408.	
TOTAL OTHER DISBURSEMENTS.....			-70297703.

PARTNERSHIP RECEIPTS (INCOME)

BLACKSTONE CAPITAL PARTNERS IV, LP

01/11/2005	RECEIVED FUNDS BY WIRE TRANSFER FROM JPMORGAN CHASE BANK REPRESENTING RETURN OF CAPITAL.	24,719.
01/11/2005	RECEIVED FUNDS BY WIRE TRANSFER FROM JPMORGAN CHASE BANK REPRESENTING GAIN.	70,625.
01/11/2005	RECEIVED FUNDS BY WIRE TRANSFER FROM JPMORGAN CHASE BANK REPRESENTING RETURN OF MANAGEMENT FEES.	17.
02/16/2005	RECEIVED FUNDS BY WIRE TRANSFER FROM JPMORGAN CHASE BANK REPRESENTING INCOME.	52,134.
02/16/2005	RECEIVED FUNDS BY WIRE TRANSFER FROM JPMORGAN CHASE BANK REPRESENTING A RETURN OF CAPITAL.	58,736.
02/16/2005	RECEIVED FUNDS BY WIRE TRANSFER FROM JPMORGAN CHASE BANK REPRESENTING RETURN OF FEES AND EXPENSES.	1,302.
03/15/2005	RECEIVED FUNDS BY WIRE TRANSFER FROM JPMORGAN CHASE BANK REPRESENTING INCOME	10,016.
04/08/2005	EFFECTIVE 04/08/2005, RECEIVED FUNDS FROM WIRE TRANSFER FROM JPMORGAN CHASE BANK REPRESENTING NEGATIVE INCOME, NET OF A DISTRIBUTION.	-46,004.
04/08/2005	EFFECTIVE 04/08/2005, RECEIVED FUNDS FROM JPMORGAN CHASE BANK REPRESENTING RETURN OF CAPITAL.	59,154.
04/08/2005	EFFECTIVE 04/08/2005, RECEIVED FUNDS BY WIRE TRANSFER FROM JPMORGAN CHASE BANK REPRESENTING GAIN.	231,055.
06/16/2005	EFFECTIVE 06/13/2005, RECEIVED FUNDS BY WIRE TRANSFER FROM JPMORGAN	223.

	CHASE BANK REPRESENTING RETURN OF MANAGEMENT FEES.	
06/16/2005	EFFECTIVE 06/13/2005, RECEIVED FUNDS FROM JPMORGAN CHASE BANK REPRESENTING RETURN OF CAPITAL.	13,995.
06/16/2005	EFFECTIVE 06/13/2005, RECEIVED FUNDS BY WIRE TRANSFER FROM JPMORGAN CHASE BANK REPRESENTING GAIN.	12,759.
06/16/2005	EFFECTIVE 06/13/2005, RECEIVED FUNDS BY WIRE TRANSFER FROM JPMORGAN CHASE BANK REPRESENTING INCOME.	538.
	SUBTOTAL	489,269.
	AVENUE SPECIAL SITUATION FUND III, LP	
06/20/2005	EFFECTIVE 06/17/2005, RECEIVED FUNDS FROM JPMORGAN CHASE REPRESENTING RETURN OF RECALLABLE CAPITAL.	4,258,666.
	SUBTOTAL	4,258,666.
	KELSO INVESTMENT ASSOCIATES VII, LP	
02/10/2005	RECEIVED FUNDS BY WIRE TRANSFER FROM JPMORGAN CHASE BANK, NA, REPRESENTING A RETURN OF CAPITAL	25,363.
02/10/2005	RECEIVED FUNDS BY WIRE TRANSFER FROM JPMORGAN CHASE BANK, NA, REPRESENTING INCOME	256.
06/22/2005	EFFECTIVE 06/09/2005, RECEIVED FUNDS FROM JPMORGAN CHASE REPRESENTING RETURN OF RECALLABLE CAPITAL.	111,755.
06/22/2005	EFFECTIVE 06/09/2005, RECEIVED FUNDS BY WIRE TRANSFER FROM JPMORGAN CHASE REPRESENTING INCOME.	1,660.
	SUBTOTAL	139,034.
	BAIN CAPITAL FUND VIII, LP	

04/29/2005	RECEIVED FUNDS BY WIRE TRANSFER FROM CITIBANK N.A. REPRESENTING INCOME	4,985.
04/29/2005	RECEIVED FUNDS BY WIRE TRANSFER FROM CITIBANK N.A. REPRESENTING RETURN OF CAPITAL	44,864.
06/08/2005	RECEIVED FUNDS BY WIRE TRANSFER FROM CITIBANK N.A. REPRESENTING A RETURN OF CAPITAL	302,037.
06/08/2005	RECEIVED FUNDS BY WIRE TRANSFER FROM CITIBANK N.A. REPRESENTING A GAIN	185,119.
	SUBTOTAL	537,005.
	SILVER LAKE PARTNERS II, LP	
02/17/2005	RECEIVED FUNDS BY WIRE TRANSFER FROM SILICON VALLEY BANK REPRESENTING A RETURN OF CAPITAL.	163,243.
02/17/2005	RECEIVED FUNDS BY WIRE TRANSFER FROM SILICON VALLEY BANK REPRESENTING INCOME.	5,024.
	SUBTOTAL	168,267.
	MAP 2004, LP	
02/02/2005	EFFECTIVE 01/28/2005, RECEIVED FUNDS BY WIRE TRANSFER FROM TEXAS COMMERCE BANK REPRESENTING INCOME.	5,065.
04/29/2005	RECEIVED FUNDS BY WIRE TRANSFER FROM CHASE BANK OF TEXAS REPRESENTING INCOME	8,852.
	SUBTOTAL	13,917.
	GUGGENHEIM STRUCTURED REAL ESTATE, INC	
04/26/2005	RECEIVED FUNDS BY WIRE TRANSFER FROM WACHOVIA BANK NA OF NJ/PA/NY REPRESENTING INCOME	61,005.

04/26/2005	RECEIVED FUNDS BY WIRE TRANSFER FROM WACHOVIA BANK NA OF NJ/PA/NY REPRESENTING A GAIN	6,255.
	SUBTOTAL	67,260.
	AMB INSTITUTIONAL ALLIANCE REIT III, LP	
03/30/2005	RECEIVED FUNDS BY WIRE TRANSFER FROM BANK OF AMERICA, N.A., TX REPRESENTING INCOME.	70,300.
	SUBTOTAL	70,300.
	CF WELLINGTON CTF EMERGING COS.	
01/31/2005	TO REFLECT CAPITAL GAIN FOR 01/31/2005	4,089.
02/03/2005	TO REFLECT CAPITAL GAIN FOR 01/31/2005	514,971.
02/03/2005	TO REFLECT INCOME DISTRIBUTION FOR THE PERIOD ENDING 01/31/05	26,858.
02/28/2005	TO REFLECT REALIZED GAIN FOR 02/28/2005	23,837.
03/03/2005	TO REFLECT REALIZED GAIN FOR 02/28/2005	2,605,953.
03/03/2005	RECEIVED INCOME DISTRIBUTION FOR 02/28/2005.	34,292.
03/31/2005	TO REFLECT REALIZED GAIN FOR 03/31/2005	3,628.
04/05/2005	TO REFLECT REALIZED GAIN FOR 03/31/2005	341,449.
04/05/2005	RECEIVED INCOME DISTRIBUTION FOR 03/31/2005.	22,716.
04/29/2005	TO REFLECT CAPITAL GAIN FOR 04/29/2005	5,426.
05/04/2005	TO REFLECT CAPITAL GAIN FOR 04/29/2005	521,525.
05/04/2005	TO REFLECT INCOME DISTRIBUTION FOR THE PERIOD ENDING 04/29/05	29,433.
05/31/2005	TO REFLECT CAPITAL GAIN FOR 05/31/2005	2,758.

06/03/2005	TO REFLECT CAPITAL GAIN FOR 05/31/2005	279,442.	
06/03/2005	TO REFLECT INCOME DISTRIBUTION FOR THE PERIOD ENDING 05/31/05	40,330.	
06/30/2005	TO REFLECT RETAIN CAPITAL GAINS FOR 06/30/2005	3,171.	
07/06/2005	TO REFLECT RETAIN CAPITAL GAINS FOR 06/30/2005	329,336.	
07/06/2005	TO REFLECT DIVIDEND REINVESTMENT FOR 06/30/05.	37,526.	
	SUBTOTAL	4,826,740.	
TOTAL PARTNERSHIP RECEIPTS.....			10570458.

OTHER RECEIPTS (INCOME)

01/28/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09974, LUMINA - SOUTHEASTERN PER SPONSOR DIRECTION	10000000.	
07/08/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09293, LUMINA - CASH PER SPONSOR DIRECTION	70,300.	
08/03/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09293, LUMINA - CASH PER SPONSOR DIRECTION	119,843.	
08/05/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09293, LUMINA - CASH PER SPONSOR DIRECTION	114.	
TOTAL OTHER RECEIPTS.....			10190257.

EXPLANATION OF INCOME AND DEDUCTIONS

INCOME

DIVIDEND INCOME

USGI DIVIDENDS

NONQUALIFIED USGI DIVIDENDS

####### ASSET BASED DISQUALIFICATION

MFO JPMORGAN TR I PRIME MONEY MKT FD CAPCL	0.81	
MFO JPMORGAN TR II SHORT DURATION BD FD SEL	264.21	
MFO PIMCO FDS PAC INVT MGMT SER TOTAL RETUR	126,776.35	
MFO PIMCO FDS FGN FD INSTL	47,723.99	
TOTAL NONQUALIFIED USGI DIVIDENDS (ROUNDED)		174,765.00
TOTAL USGI DIVIDENDS		174,765.00

OTHER DIVIDENDS

QUALIFIED OTHER DIVIDENDS

MFO 1 GROUP SHORT-TERM BD FID CL	3,856.20	
MFO PIMCO FDS FGN FD INSTL	4,028.70	
TOTAL QUALIFIED OTHER DIVIDENDS (ROUNDED)		7,885.00

NONQUALIFIED OTHER DIVIDENDS

####### ASSET BASED DISQUALIFICATION

MFO JPMORGAN TR I PRIME MONEY MKT FD CAPCL	131.00
MFO JPMORGAN TR II SHORT DURATION BD FD SEL	976.44
MFB NORTHN INSTL FDS DIVERSIFIED ASSETS POR	367,041.91
MFO 1 GROUP INSTL PRIME MONEY MKT FD-INSTL	130.61

CONTINUED...

EXPLANATION OF INCOME AND DEDUCTIONS (Cont'd)

MFO PIMCO FDS PAC INVT MGMT SER TOTAL RETUR	884,561.49	
MFO PIMCO FDS FGN FD INSTL	473,515.00	
SHORT TERM INTEREST ADJUSTMENT	77.75	
TOTAL NONQUALIFIED OTHER DIVIDENDS (ROUNDED)		1,726,434.00
TOTAL OTHER DIVIDENDS		1,734,319.00
TOTAL DIVIDEND INCOME		1,909,084.00

OTHER INCOME

OTHER INCOME	3,908.19	
TOTAL OTHER INCOME (ROUNDED)		3,908.00

DEDUCTIONS

INTEREST EXPENSE

NONALLOCABLE:		
SHORT TERM INTEREST ADJUSTMENT	114.34	
TOTAL NONALLOCABLE (ROUNDED)		114.00
NET INTEREST EXPENSE		114.00

OTHER DEDUCTIONS

ALLOCABLE:		
OTHER ALLOCABLE EXPENSE-PRINCIPAL	74.11	
TOTAL ALLOCABLE		74.00
NET OTHER DEDUCTIONS		74.00

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
47258.98 MFO 1 GROUP SHORT-TERM					
BD FID CL	06/02/2004	01/20/2005	500,000.00	502,362.96	-2,362.96
500000. MFO 1 GROUP INSTL PRIME					
MONEY MKT FD-INSTL CL	01/20/2005	01/20/2005	500,000.00	500,000.00	
70888.47 MFO 1 GROUP SHORT-TERM					
BD FID CL	06/02/2004	01/28/2005	750,000.00	753,544.43	-3,544.43
750000. MFO 1 GROUP INSTL PRIME					
MONEY MKT FD-INSTL CL	01/28/2005	01/28/2005	750,000.00	750,000.00	
118259.22 MFO 1 GROUP SHORT-TERM					
BD FID CL	06/02/2004	02/07/2005	1250000.00	1257095.51	-7,095.51
1250000. MFO 1 GROUP INSTL PRIME					
MONEY MKT FD-INSTL CL	02/07/2005	02/07/2005	1250000.00	1250000.00	
124814.91 MFO MORGAN STANLEY INSTL					
FD INC U S REALESTATE PORT	12/27/2004	02/28/2005	2777131.71	2698293.13	78,838.58
. CF STD PAC CAP OFFSHORE FD					
FOR LUMINA		03/02/2005	31.33	31.33	
76493.38 MFO JPMORGAN TR I PRIME					
MONEY MKT FD CAPCL	02/28/2005	03/10/2005	76,493.38	76,493.38	
42898.83 MFO JPMORGAN TR II SHORT					
DURATION BD FD SELECT CL	03/02/2005	03/10/2005	451,295.32	456,678.36	-5,383.04
.52 CF OZ OVERSEAS FD LTD	06/02/2004	05/02/2005	521.19	519.56	1.63
2.82 CF OZ OVERSEAS C/62	02/02/2005	05/02/2005	2,819.08	2,819.12	-0.04
1.05 CF OZ OVERSEAS FD LTD	11/02/2004	05/02/2005	1,049.61	1,049.43	0.18
.27 CF OZ OVERSEAS FD LTD	05/03/2004	05/02/2005	271.20	268.86	2.34
Totals			8309613.00	8249156.00	60,457.00

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
15% RATE CAPITAL GAINS (LOSSES)					
5.02 CF OZ OVERSEAS OFFSHORE					
FD A/240	10/01/2001	01/03/2005	6,932.81	5,020.00	1,912.81
.25 CF STD PAC CAP OFFSHORE					
FD FOR LUMINA	10/01/2001	01/03/2005	74.11	70.54	3.57
464468.18 MFO MORGAN STANLEY INSTL					
FD INC U S REALESTATE PORT	04/10/2001	01/28/2005	10000000.00	6488620.49	3511379.51
30.16 CF OZ OVERSEAS OFFSHORE					
FD A/240	10/01/2001	02/02/2005	42,051.80	30,159.99	11,891.81
1421255.92 MFO MORGAN STANLEY INSTL					
FD INC U S REALESTATE PORT	12/26/2003	02/28/2005	31622943.79	19353145.14	12269798.65
3.73 CF OZ OVERSEAS OFFSHORE					
FD A/240	10/01/2001	03/02/2005	5,255.85	3,730.00	1,525.85
132.41 CF OZ OVERSEAS OFFSHORE					
FD A/240	10/01/2001	04/02/2005	187,412.61	132,409.96	55,002.65
8416.32 CF STD PAC CAP OFFSHORE					
FD FOR LUMINA	10/01/2001	05/01/2005	2500000.00	2374806.25	125,193.75
.66 CF OZ OVERSEAS FD C/35					
FOR LUMINA	11/02/2003	05/02/2005	658.49	659.84	-1.35
154.3 CF OZ OVERSEAS OFFSHORE					
FD A/240	10/01/2001	05/02/2005	217,099.90	154,299.96	62,799.94
62.65 CF OZ OVERSEAS OFFSHORE					
FD A/240	10/01/2001	06/02/2005	88,090.51	62,649.98	25,440.53
TOTAL 15% RATE CAPITAL GAINS (LOSSES)			44670520.00	28605572.00	16064948.00
Totals			44670520.00	28605572.00	16064948.00

ACCOUNT NAME. LUMINA FOUNDATION DEUTSCHE ASSET MANAGEMENT
26-09295

Northern Trust

THE NORTHERN TRUST COMPANY
P.O. BOX 804358
CHICAGO, IL 60680

AGENT/CUSTODIAN TAX INFORMATION LETTER

PRINCIPAL:

LUMINA FOUNDATION
ATTN: DAVID BROWN, CPA & CONTROLLER
30 SOUTH MERIDIAN ST.
INDIANAPOLIS, IN 46204

ID NUMBER: XX-XXX3228

TAX YEAR
BEGINNING 01/01/2005
ENDING 12/31/2005

ENTER THE AMOUNTS LISTED BELOW ON YOUR U S INCOME TAX RETURN

I N C O M E

U.S. GOVERNMENT INTEREST	856,980.
FOREIGN INTEREST INCOME	404,589.
OTHER INTEREST INCOME	3,183,350.
DIVIDEND INCOME:	
QUALIFIED	NONE
TOTAL FOR YEAR	96,798.
SHORT TERM GAINS OR LOSSES:	
OTHER GAIN OR LOSS	-118,875.
LONG TERM GAINS OR LOSSES:	
OTHER GAIN OR LOSS	-134,813.

T A X C R E D I T S

FOREIGN TAX CREDIT INFORMATION:

COUNTRY	FOREIGN INCOME	TAXES	DATE PAID
ARUBA	15,400.	NONE	12/31/2005
AUSTRALIA	18,142.	NONE	12/31/2005
CANADA	5,021.	NONE	12/31/2005
ITALY	13,342.	NONE	12/31/2005
JAPAN	993.	NONE	12/31/2005
MEXICO	9,430.	NONE	12/31/2005
NETHERLANDS	13,638.	NONE	12/31/2005
OTHER COUNTRIES	270,764.	NONE	12/31/2005
SOUTH AFRICA	1,377.	NONE	12/31/2005
UNITED KINGDOM	45,801.	NONE	12/31/2005
VARIOUS	10,681.	NONE	12/31/2005

Report the amounts listed above on your 2005 tax return These may differ from payments actually received by you. The difference may be caused by the exclusion of tax-exempt income, our agreed plan of remitting, fiduciary deduction, or variance between your taxable year and that of this account If you have interests in other accounts, appropriate schedules will follow

ACCOUNT NAME LUMINA FOUNDATION DEUTSCHE ASSET MANAGEMENT
26-09295

TRUST I.D NUMBER
THE NORTHERN TRUST COMPANY
P.O. BOX 804358
CHICAGO, IL 60680

BENEFICIARY: LUMINA FOUNDATION
ATTN: DAVID BROWN, CPA & CONTROLLER
30 SOUTH MERIDIAN ST.
INDIANAPOLIS, IN 46204

I.D. NUMBER XX-XXX3228

TAX YEAR
BEGINNING 01/01/2005
ENDING 12/31/2005

The following transactions have been extracted from the subject account to assist you in the preparation of your individual tax return. The transactions are listed under three general headings of medical, taxes, and miscellaneous where applicable They are intended to cover those items the account paid on your behalf during the tax year that you may want to consider on your individual tax return. However, you will still want to check your statement of transactions for corrections and additions to the following list

M I S C E L L A N E O U S

THER RECEIPTS (INCOME)

2/01/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09294, LUMINA - SINGLE LINE	10000000.
3/02/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09294, LUMINA - SINGLE LINE PER SPONSOR DIRECTION	9,000,000.
OTAL OTHER RECEIPTS.....		19000000.

XPLANATION OF INCOME AND DEDUCTIONS

INCOME

INTEREST INCOME

UNITED STATES GOVERNMENT INTEREST		
FHLMC MULTICLASS PREASSIGN 00853 5.5 11-15-	40,974.96	
FHLMC MULTICLASS PREASSIGN 00733 6 11-15-20	10,146.67	
FNMA PREASSIGN 00620 4.5 11-25-2016/06-25-2	3,200.71	
FHLMC MULTICLASS PREASSIGN 00320 4.5 08-15-	2,739.64	
FNMA PREASSIGN 00033 5 03-25-2032	8,525.00	
FNMA PREASSIGN 00755 4.5 10-25-2015	18,450.00	
FNMA PREASSIGN 00821 4.49 11-25-2033 11-25-	13,437.80	
FNMA PREASSIGN 00891 7 11-25-2033	6,574.11	
FNMA PREASSIGN 00313 5 07-25-2033	6,037.50	
FHLMC MULTICLASS PREASSIGN 00101 4.5 04-15-	11,857.00	
FHLMC MULTICLASS PREASSIGN 00291 4 09-15-20	17,600.04	
FHLMC MULTICLASS PREASSIGN 00109 4 12-15-20	6,320.04	
FHLMC MULTICLASS PREASSIGN 00594 3.5 05-15-	7,616.99	
FHLMC MULTICLASS PREASSIGN 00022 3.5 10-15-	1,648.63	
FHLMC MULTICLASS PREASSIGN 00493 5 05-15-20	34,351.70	
FHLMC MULTICLASS PREASSIGN 00624 5 07-15-20	4,463.19	
FHLMC MULTICLASS PREASSIGN 00849 5 09-15-20	24,908.37	
FHLMC MULTICLASS PREASSIGN 00073 5 09-15-20	13,550.00	
FHLMC MULTICLASS PREASSIGN 00082 5 03-15-20	260.41	
FHLMC MULTICLASS PREASSIGN 00462 5 12-15-20	14,890.26	
US TREAS BDS USD1000 7.25 DUE 05-15-2016REG	26,922.33	
UNITED STATES TREAS BDS DTD 02/15/1996 6% D	185,073.51	
US TREAS BDS 5.375 DUE 02-15-2031 BEO BEO	8.17	
US TREAS NTS 5 DUE 08-15-2011 REG	88,643.81	
US TREAS NTS DTD 3.875 DUE 02-15-2013 REG	4,760.07	
US TREAS NTS DTD 08/15/2003 2.375 DUE 08-15	201.94	
UNITED STATES TREAS NTS DTD 00032 4.25% DUE	8,610.96	
UNITED STATES TREAS NTS DTD 00040 4.25% DUE	19,448.79	
US TREAS NTS DUE 12-15-2008 REG	6,295.06	
US TREAS NTS DTD 01-15-2004 3.25 DUE 01-15-	24,448.34	
UNITED STATES TREAS NTS DTD 02/15/2004 3% D	10,518.35	
UNITED STATES TREAS NTS DTD 00052 1.5% DUE	108.17	
UNITED STATES TREAS NTS DTD 06/15/2004 4.75	34,696.09	
US TREAS NTS DTD 00060 2.75 DUE 06-30-2006	35,234.35	
UNITED STATES TREAS NTS NT 3.625% DUE 07-15	126,421.12	
UNITED STATES TREAS NTS DTD 00078 3% DUE12-	482.84	
UNITED STATES TREAS NTS T-NT 3.375% DUE 02-	36,598.82	
UNITED STATES TREAS NTS DTD 00091 3.875%DUE	953.80	

TOTAL (ROUNDED)		856,980.00

CONTINUED...

XPLANATION OF INCOME AND DEDUCTIONS (Cont'd)

FEDERALLY TAXABLE RESIDENT MUNICIPAL INTEREST		
5TH AVE HSG DEV CO IN MTG REV REF TAXBLEFHA	33,637.50	
TOTAL (ROUNDED)		33,638.00
FEDERALLY TAXABLE NONRESIDENT MUNICIPAL INTEREST		
AL INCENTIVES FING AUTH SPL OBLIG SER B 7.7	31,387.50	
BROCKTON MASS 6.45% 05-01-2017 BEO TAXABLE	4,600.10	
BULLOCH CNTY GA DEV AUTH REV 4.85% 08-01-20	12,404.53	
HUDSON CNTY N J TAXABLE-BD ANTIC NTS 4.5% D	1,049.38	
ILLINOIS ST 4.95% 06-01-2023 BEO TAXABLE	9,377.50	
LONG BEACH CAL PENSION OBLIG TAXABLE-PRERFD	51,264.50	
LONG BEACH CAL PENSION OBLIG TAXBLE- UNRFND	16,635.50	
LOS A CAL CMNTY REDEV AGY CMNTY REDEV FING	34,930.00	
MERCER CNTY N J IMPT AUTH REV TAXABLE -CNTY	50,737.51	
MIAMI BEACH FLA REDEV AGY TX INCREMENT REV	19,932.50	
MIAMI BEACH FLA REDEV AGY TX INCREMENT PRER	13,567.50	
MIAMI BEACH FLA REDEV AGY TX INCREMENT UNRE	6,365.00	
ST JOHNS CNTY FLA CONVENTION CTR REV TAXABL	28,120.00	
SISTERS PROVID OBLIGATED GROUP NT DTD 03/15	23,904.00	
SUFFOLK VA REDEV & HSG AUTH MULTI 6.6 07-01	33,990.00	
TOTAL (ROUNDED)		338,266.00
FOREIGN INTEREST		
ALCAN INC BD 5.75% DUE 06-01-2035/05-31-200	3,481.62	
AMERICA MOVIL S A DE C V SR NT DTD 11/03/20	14,737.58	
PVTPL ARUBA ARPT AUTH N V 144A 7.7 DUE 01-0	15,400.00	
PVTPL AUTOPISTA DEL MAIPO SOCIEDAD CONCESIO	73,361.36	
BNP PARIBAS SUB NT 144A DUE 06-29-2049/06-2	2,510.18	
BARCLAYS BK PLC ADR SER 1 REPSTG PREF SHS S	1,956.65	
BRITISH TELECOMMUNICATIONS P L C NT 8.875%	29,853.53	
CELULOSA ARAUCO Y CONSTITUCION S A NT 8.625	25,920.52	
PVTPL CELULOSA ARAUCO Y CONSTITUCION S ANT	759.38	
DEUTSCHE TELEKOM INTL FIN B V GTD NT STEP U	2,727.08	
DEUTSCHE TELEKOM INTL FIN B V GTD NT STEP U	10,910.53	
ENDURANCE SPECIALTY HLDGS LTD SR NT 7 DUE 0	2,053.33	
PVTPL HSBC CAP FDG DLR 2 L P PERP PFD SECS	274.68	
HBOS PLC NT FLTG RATE 144A STEP UP 10-01-20	855.11	
MEXICO-UNITED MEXICAN STS BD 8.625 DUE 03-1	9,725.40	
NEXEN INC NT 5.875% DUE 03-10-2035 REG	1,538.92	
PF EXPT RECEIVABLES MASTER TR SER 2001 SR T	31,147.71	
PETROLEOS MEXICANOS PUTABLE MANDATORY EXCHA	-295.56	
PVTPL QBE INS GROUP LTD SUB FXD/FLTG RATE N	18,142.09	
PVTPL RAM HLDGS LTD GTD SR NT 144A 6.875DUE	16,588.81	
RESONA BK FLT RT NT 144A DUE 09-29-2049/04-	992.88	
PVTPL SAPPI PAPIER HLDG AG 144A 7.5 DUE 06-	1,377.09	

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XPLANATION OF INCOME AND DEDUCTIONS (Cont'd)

SCOTTISH PWR PLC BD 5.81% DUE 03-15-2025/03	12,861.37	
SYSTEMS 2001 A T LLC SERIES-2001 CLASS B7.1	16,228.12	
PVTPL TXU AUSTRALIA HLDGS LP GTD SR NT 144A	16,622.09	
TELECOM ITALIA CAP GTD SR NT SER B 5.25 DUE	8,693.85	
PVTPL TELECOM ITALIA CAP NT 144A 4.95 DUE 0	4,648.62	
TELECOM ITALIA CAP ***TELECOM ITALIA CAPITA	1,047.08	
PVTPL TELEFONOS DE MEXICO S A SR NT 144A4.7	13,856.81	
TELEFONOS DE MEXICO S A SR NT 4.75% DUE 01-	4,887.88	
TYCO INTL GROUP S A NT 7 DUE 06-15-2028 BEO	4,410.00	
TYCO INTL GROUP S A GTD NT 6.875 DUE 01-15-	12,227.19	
TYCO INTL GROUP S A GTD NT DTD 02/21/2001 6	2,921.24	
TYCO INTL GROUP S A CRP TYC 6.375 DUE 10-15	9,681.15	
UTD MEXICAN STS MEDIUM TERM NTS BOOK ENTRY	12,709.13	
PVTPL WESTFIELD CAP CORP LTD / WT FIN AUST	9,094.54	
MIZUHO FINL GROUP CAYMAN LTD 8.375 DUE 12-2	10,680.76	
TOTAL (ROUNDED)		404,589.00

OTHER INTEREST

CMO ABN AMRO MTG CORP 2003-4 MC MTG PASSTHR	14,423.68
AOL TIME WARNER INC 7.625% DUE 04-15-2031/0	17,829.79
AOL TIME WARNER INC 6.875 DUE 05-01-2012BEO	79.83
AT&T BROADBAND CORP NT 8.375% DUE 03-15-201	6,509.46
AMERN GEN FIN CORP MEDIUM TERM SR NTS NT2.7	10,725.00
AMERN GEN FIN CORP MEDIUM TERM SR NTS # TR	9,866.67
AMERICAN GEN FIN CORP MEDIUM TERM SR NTS-BO	2,306.83
PVTPL AMERN GEN INSTL CAP B CAP SECS 144A 8	18,281.26
AMERUS GROUP CO SR NT 5.95% DUE 08-15-2015	1,751.78
AMERIQUEST NIM 2005-RN8 / AMERIQUEST ASSNT	4,919.49
PVTPL ARGENT NIM / ARGENT AST HLDGS SER 200	2,701.70
AUBURN HILLS TR GTD CTF EXCHANGEABLE ADJRAT	4,083.76
PVTPL BAE SYS HLDGS INC GTD NT 144A 4.75% D	1.85
CMO BANC AMER COML MTG INC 2004-3 A5 5.4836	4,837.56
CMO BEAR STEARNS ARM TR SER 2005-4 CL II-A-	5,090.31
BEAR STEARNS COS INC GLOBAL NT 5.3% DUE 10-	1,644.48
BELLSOUTH CORP BD 5.2 DUE 09-15-2014 BEO201	5,709.13
PVTPL BERKSHIRE HATHAWAY FIN CORP SR NT FLT	4,535.30
BERKSHIRE HATHAWAY FIN CORP GTD SR NT FLTG	6,914.32
CC FDG TR I SR NT 6.9% DUE 02-16-2007 BEO	21,683.25
C-BASS TR 2005-CB5 MTG LN ASSET BKD CTF CL	6,714.31
CWABS INC 2004-C REVOLVING HOME EQUITY LN A	4,083.28
CWABS INC 2004-O REVOLVING HOME EQUITY LN A	6,914.46
CMO CWALT INC 2004-J1 MTG PASSTHRU CTF CL 1	7,291.69
CMO CWALT INC 2004-1 MTG PASSTHRU CTF CLA-2	9,552.66
CMO CWALT INC SER 2005-J6 CL 2-A-1 5.5% DUE	15,776.45
CMO CWMBS INC FOR FUTURE ISSUES SEE 12669E	3,425.17
CMO CWMBS INC 2002-34 CHL MTG PASSTHRU CTF	14,951.42

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XPLANATION OF INCOME AND DEDUCTIONS (Cont'd)

CAP 1 FINL CORP 4.8 DUE 02-21-2012 BEO	778.67
CAPITAL ONE MULTI-ASSET EXECUTION TR 2004-3	19,833.04
CENTERPOINT ENERGY RES CORP SR NT 7.875 DUE	10,267.04
CENTEX CORP NT 5.25% DUE 06-15-2015/06-06-2	3,742.81
CENTEX HOME EQUITY LN TR SER 2001-C CL A6 5	35,979.00
CMO CHASE MTG FIN TR SER 2004-S3 CL IIA-1 5	9,684.48
CMO CITIGROUP COML MTG TR 2005-C3 CL D 5.15	20,496.47
CMO CITIGROUP MTG LN TR 2004-NCM2 CL IA-CB-	4,143.65
CLEV ELEC ILLUM CO SR NT 5.65 DUE 12-15-201	8,329.83
CONSUMERS ENERGY CO 1ST MTG BD SER F 4% DUE	18,400.00
CONTL CABLEVISION INC 9 DUE 09-01-2008 REG	23,850.00
CREDIT SUISSE FIRST BOSTON USA INC NT 4.875	639.03
CMO CR SUISSE 1ST BSTN MTG SECS CORP 2005-C	2,181.67
PVTPL DLJ MTG ACCEP CORP SER 97-CF2 6.82ABS	19,752.95
DAIMLER CHRYSLER N AMER HLDG CORP 4.75 MAT	10,695.42
DELTA AIRLINES DEL PASS THRU 2002-1 PASSTHR	13,492.28
DOWNEY FINL CORP SR NT DUE 07-01-2014 REG	14,183.19
DUKE CAP CORP SR NT 4.302 DUE 05-18-2006REG	14,219.20
ERP OPER LTD PARTNERSHIP 6.95 DUE 03-02-201	221.05
ENTERPRISE PRODS OPER L P SR NT 7.5 DUE 02-	9,468.75
PVTPL ENTERPRISE PRODS OPER L P C CRP EOP 5	-175.00
ENTERPRISE PRODS OPER L P GTD SR NT 5% DUE	7,184.86
ENTERPRISE PRODS OPER L P SR NT 4.95% DUE 0	3,960.00
FARM CR BK TEX PERP PFD SER 1 CL A 7.561 DU	6,484.81
PVTPL FARMERS EXCHANGE CAP 7.2 DUE 07-15-20	4,862.00
FHLMC POOL #D9-6325 5.5% 10-01-2023 BEO	1,190.62
FHLMC POOL #G0-8028 6% 12-01-2034 BEO	47,268.25
FHLMC POOL #A3-8713 6.5% 01-01-2035 BEO	15,236.22
FHLMC GOLD C90573 6.5 08-01-2022	18,428.06
FNMA REMIC TR SER 1997-M5 CL C 6.74 GTD MTG	47,136.92
FNMA POOL #254719 4.5% 04-01-2018 BEO	378.25
FNMA POOL #255321 5.5% DUE 07-01-2024 REG	23,862.16
FNMA POOL #255493 5.5% 11-01-2024 BEO	17,098.97
FNMA POOL #255550 5.5% 12-01-2024 BEO	16,068.99
FNMA POOL #382202 7.512% DUE 02-01-2010 REG	20,397.80
FNMA POOL #386309 4.845% DUE 06-01-2013 REG	3,243.68
FNMA POOL #675661 5.5% 02-01-2018 BEO	2,458.39
FNMA SER 2001-51 CL VP 6.5 07-25-2012/12-25	27,169.55
FNMA FNMA REMIC 6 12-25-2016	48,000.00
FNMA SERIES 2002-W1 CLASS-2A 7.5 02-25-2042	13,418.43
FNMA FNMA SER 2002-W10 CL A2 4.69999980927	82.09
FNMA FNMA REMIC 4.75 02-25-2044/02-25-2005	203.49
FNMA PREASSIGN 00075 SER 2002 T16 CL A2 7 0	7,281.53
FNMA 7.5 07-25-2042 BEO	9,103.14
FHLMC MULTICLASS SER 2453 CL BD 6 05-15-201	28,465.45
FHLMC MULTICLASS SER 2446 CL T-041 7.5 07-2	8,236.01
FHLMC MULTICLASS SER 2492 CL PE 6 01-15-202	35,685.52

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XPLANATION OF INCOME AND DEDUCTIONS (Cont'd)

FHLMC MULTICLASS SER 2497 CL BM 5 02-15-202	6,060.19
FHLMC MULTICLASS FHLMC 5.5 02-15-2022 12-31	15,125.04
FHLMC MULTICLASS SER 2513 CL QK 5 08-15-202	574.44
FNMA REMIC SER 2003-W10 CL 3A2B 3.056 07-25	7,307.54
FNMA 2003-W14 CL 1A5 4.71 09-25-2033 09-25-	8,420.45
FHLMC MULTICLASS SER 2552 CL KB 4.25 06-15-	17,163.20
FNMA REMIC SER 2003-W19 CL 1A3 4.783 11-01-	12,623.48
FNMA REMIC SER 2003-122 CL TU 4 05-25-2016	18,000.00
FNMA REMIC SER 2003-W18 CL 1A3 4.732 08-23-	11,742.31
FHLMC MULTICLASS SER 2640 CL BG 5 02-15-203	30,750.00
FNMA REMIC TR 2004-8 CL-GD 4.5 10-25-2032	33,975.00
FNMA TRUST 2004 W-2 CL 5A 7.5 03-25-2034	25,045.32
FNMA REMIC TR 2004-29 CL-QG 4.5 12-25-2032	6,555.00
CMO FNMA PREASSIGN 00726 7% DUE 02-25-2034	3,210.76
FNMA SER 2004-W15 CL 1A1 6 08-25-2044	22,104.46
FNMA REMIC SER 2005-1 CL QE 5 11-25-2031	5,618.75
FNMA REMIC SER 2005-15 CL-EC 5 10-25-2033	447.22
FNMA SER 2005-22 CL HE 5 10-25-2033	15,564.58
FNMA REMIC SER 2005-29 CL-QD 5 08-25-2033	4,779.14
FHLMC MULTICLASS PREASSIGN 00882 5 11-15-20	17,472.20
FHLMC MULTICLASS SER 2682 CL LC 4.5 07-15-2	15,548.13
FHLMC MULTICLASS SERIES 2727 CLASS-PE 4.5 0	22,581.88
FHLMC MULTICLASS SER 2777 CL PE 5 04-15-203	18,858.35
FHLMC MULTICLASS SER 2778 CL JD 5 12-15-203	26,750.04
FHLMC MULTICLASS SER 2780 CL TE 5 01-15-203	32,204.17
FHLMC MULTICLASS SER 2828 CL JA 4.5 01-15-2	3,816.00
FHLMC MULTICLASS PREASSIGN 00485 5 12-15-20	36,500.04
FHLMC MULTICLASS SER 2836 CL EG 5 12-15-203	36,500.04
FHLMC MULTICLASS SERIES 2836 CLASS-QC 5 09-	15,999.96
FHLMC MULTICLASS SER 2864 CL PE 5 06-15-203	25,108.33
FHLMC MULTICLASS SER 2852 CL YN 3.75 06-15-	35,167.24
FHLMC MULTICLASS SER 2893 CL PA 5 02-15-203	5,241.63
FHLMC MULTICLASS SER 2921 CL NE 5 09-15-203	25,108.33
FHLMC MULTICLASS SER 2940 CL ND 5 08-15-203	16,675.03
FHLMC MULTICLASS SER 2928 CL NE 5 04-15-203	16,675.03
FHLMC MULTICLASS SER 2939 CL PD 5 07-15-203	10,220.83
FHLMC MULTICLASS SER 2922 CL QE 5 05-15-203	65.97
FHLMC MULTICLASS SER 2938 CL ND 5 10-15-203	23,887.50
FHLMC MULTICLASS SER 2941 CL XD 5 05-15-203	11,562.50
FNMA POOL #713701 4.5% 08-01-2033 BEO	12,999.34
FNMA POOL #720196 5.5% 07-01-2033 BEO	7,639.47
FNMA POOL #725205 5% 03-01-2034 BEO	2,516.48
FNMA POOL #725220 5% 03-01-2034 BEO	9,188.48
FNMA POOL #725231 5% 02-01-2034 BEO	4,700.87
FNMA POOL #725232 5% 03-01-2034 BEO	28,981.80
FNMA POOL #727435 4.5% DUE 07-01-2018 REG	7,919.07
FNMA POOL #727437 4.5% 07-01-2018 BEO	9,205.00

CONTINUED...

XPLANATION OF INCOME AND DEDUCTIONS (Cont'd)

FNMA POOL #735028 5.922% 09-01-2014 BEO	38,490.52
FNMA POOL #740734 4.5% 11-01-2018 BEO	1,711.56
FNMA POOL #744131 6.5% 12-01-2024 BEO	12,684.17
FNMA POOL #753108 5.5% 12-01-2033 BEO	15,458.21
FNMA POOL #755274 4.5% DUE 12-01-2018 REG	4,248.52
FNMA POOL #821074 6.5% 03-01-2035 BEO	16,483.77
PVTPL FIRST FRANKLIN NIM TR 2004-FF6 MTG144	9,034.56
FORD MTR CR CO NT 5.8% DUE 01-12-2009 BEO	15,552.86
FORD MTR CR CO 6.875 DUE 02-01-2006 BEO	80,288.55
GNMAII POOL #580834 SER 2034 6% DUE 06-20-2	3,362.19
GNMA POOL #424990 6% 10-15-2033 BEO	3,390.01
CMO GS MTG SECS CORP II SER 2005-GG4 CL AJ	19,770.38
PVTPL CMO GS MTG SECS CORP II 2005-GG4 144A	11,479.04
CMO GS MTG SECS CORP SER 2005-AR6 CL 4A5FLT	1,821.93
GNMA POOL #616201 6% 01-15-2034 BEO	1,190.54
GEN ELEC CAP CORP MEDIUM TERM NTS BO TRANCH	1,177.05
GEN MTRS ACCEP CORP NT DTD 04/07/1999 6.15	533.00
GEN MTRS ACCEP CORP NT DTD 01/14/2001 6.75	31,009.70
GEN MTRS ACCEP CORP GENL MOTORS ACCEPT CORP	385.54
GEN MTRS ACCEP CORP NT DTD 09/12/2001 6.875	10,432.82
GEN MTRS ACCEP CORP SR NT DTD 08/29/20026.1	514.68
GEN MTRS ACCEP CORP 5.625 DUE 05-15-2009BEO	3,101.88
GEN MTRS CORP SR NT 8.375 DUE 07-15-2033REG	72.58
GOLDMAN SACHS GROUP INC FOR FUTURE EQTY USE	10,292.06
GOLDMAN SACHS GROUP INC FOR FUTURE EQTY USE	3,366.84
GNMA REMIC SER 2004-3 CL DH 3.75 02-20-2027	4,770.32
GNMA 2004-030 REMIC PASSTHRU CTF CL PD 502-	17,300.04
GREENPOINT HOME EQUITY LN TR 2004-4 NT CL A	2,914.94
CMO GREENWICH CAP COML FDG CORP SER 2005-GG	8,051.83
CMO GREENWICH CAP COML FDG CORP SER 2005-GG	13,647.98
HSBC FIN CORP NT 5% DUE 06-30-2015 BEO	8,238.34
HSBC FIN CORP MEDIUM TERM NTS BOOK ENTRYMTN	11,815.83
HSBC BK USA N A GLOBAL MEDIUM TERM SUB BMTN	16,547.93
HALLIBURTON CO SR NT CONV 5.5 DUE 10-15-201	11,947.22
PVTPL HARRAHS OPER INC BD 144A 5.625% DUE 0	5,099.06
PVTPL HEALTH CARE SVC CORP NT 144A 7.75%DUE	45,019.54
HSEHD FIN CORP NT 6.375 DUE 10-15-2011 BEO	538.33
HOUSEHOLD FIN CORP NT 4.125% DUE 12-15-2008	3,760.05
CMO IMPAC SECD ASSETS CORP SER 2005-1 CL3A	13,824.00
CMO J P MORGAN MTG TR 2005-A8 MTG CL 2-A-1	1,821.17
JPMORGAN CHASE & CO FORMERLY J P MORGAN NT	3,556.18
JP MORGAN CHASE CAP NT 5.875 DUE 03-15-2035	27,404.74
JP MORGAN CHASE CAP XVII BD 5.85 DUE 08-01-	947.38
CMO LB-UBS COML MTG TR 2005-C3 PASSTHRU CTF	20,153.44
PVTPL LIBERTY MUT GROUP INC NT 144A 6.5%DUE	10,522.60
CMO MASTR AST SECURITIZATION TR SER 2003-9	15,411.36
CMO MASTR AST SECURITIZATION TR 2003-6 CL 8	5,104.26

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XPLANATION OF INCOME AND DEDUCTIONS (Cont'd)

MMCA AUTO OWNER TR 2001-2 ASSET BKD NT CL B	3,516.22
MMCA AUTO OWNER TR 2002-2 AST BACKED NT CL	23,595.50
MMCA AUTO OWNER TR 2002-3 ASSET BKD NT CL A	8,991.40
MARSH & MCLENNAN COS INC SR NT 5.15% DUE09-	1,407.67
CMO MASTR ADJ RATE MTGS TR 2005-2 MTG PASST	1,816.66
CMO MASTR ALTERNATIVE LN TR 2004-3 CL 2-A-1	26,603.68
CMO MASTR ALTERNATIVE LN TR 2004-3 MTG PASS	1,560.77
CMO MASTR ALTERNATIVE LN TR 2004-3 CL 8-A-1	7,756.70
MERRILL LYNCH & CO INC MEDIUM TERM NTS BTRA	10,721.54
MERRILL LYNCH & CO INC MEDIUM TERM NTS BOOK	3,142.11
MERRILL LYNCH MTG INVS INC FLTG RT SERIES 2	2,251.67
PVTPL METLIFE GLOBAL FUNDING I SR NT 144A 4	413.68
MORGAN STANLEY FOR EQUITY ISSUES SEE 61747Y	4,052.00
NATIONWIDE FINL SVCS INC 5.1% DUE 10-01-201	750.83
NEWMONT MNG CORP NEWMONT MINING 5.875% DUE	7,094.07
PVTPL NLV FINL CORP SR NT 144A 7.5% DUE 08-	239.17
PVTPL NLV FINL CORP SR NT 144A 6.5% DUE 03-	14,657.50
N E UTILS SR NT SER B 3.3 DUE 06-01-2008REG	12,210.00
PVTPL OH VY ELEC CORP SR SECD NT 144A 5.94	49,896.00
OPTEUM MTG ACCEP CORP 2005-5 ASSET BKD CTF	219.96
PNC FDG CORP SR NT 5.75 DUE 08-01-2006 BEO	28,325.78
PVTPL CMO PK PL NIM 2005-WCHN1 / PK PL AST	9,965.71
PVTPL PEDERNALES ELEC COOP INC 1ST MTG BD 2	21,707.00
PVTPL PEMEX PROJ FDG MASTER TR GTD PUT OR M	4,137.78
PVTPL PENN MUT LIFE INS CO 6.65 DUE 06-15-2	15,295.00
PULTE HOMES INC PULTE HOMES INC 5 2 02 15 1	2,565.32
RENAISSANCE MTG ACCEP CORP 2005-2 HOME EQUI	9,041.97
CMO RESDNTL ACCREDIT LNS INC SERIES 2004-QS	16.86
CMO RESDNTL ACCREDIT LNS INC MTG PASS TH200	9,318.40
RESDNTL AST SEC CORP MTG PASS THRU CTF SER	20,094.50
CMO RESDNTL AST MTG PRODS INC 2004-RS8 MTG	12,333.70
RYDER VEH LEASE TR 2001-A NT CL A-4 5.80999	3,210.10
SBC COMMUNICATIONS INC NT 5.625% DUE 06-15-	855.46
SBC COMMUNICATIONS INC NT 5.1% DUE 09-15-20	84.99
SBC COMMUNICATIONS INC NT 6.15% DUE 09-15-2	2,436.09
SLM CORP MEDIUM TERM NTS BOOK ENTRY MTN VAR	1,555.40
SEMPRA ENERGY SR NT 4.621% DUE 05-17-2007 B	14,556.15
PVTPL SIMON PPTY GROUP L P NT 144A 4.6% DUE	550.08
SIMON PPTY GROUP L P NT 4.6% DUE 06-15-2010	49.07
PVTPL SIMON PPTY GROUP L P NT 144A 5.75%DUE	1,475.84
SOUTHWESTN ELEC PWR CO SR NT SER B 4.5 DUE	33,525.00
CMO STRUCTURED ASSET SECS CORP 2005-6 CL4-A	3,529.56
CMO STRUCTURED ADJ RATE MTG LN TR 2005-22 C	68.54
CMO STRUCTURED ADJ RATE MTG LN TR 2005-18 C	6,488.92
TCI COMMUNICATIONS INC 8.75 BD DUE 08-01-20	906.59
TELE-COMMUNICATIONS INC 10.125 DEB DUE 4-15	7,980.75
TELE COMMUNICATIONS INC SR DEB 9.875 DUE06-	5,431.26

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XPLANATION OF INCOME AND DEDUCTIONS (Cont'd)

TXU ENERGY CO LLC SR NT DTD 03/11/2003 7DUE	295.56	
VANDERBILT MTG & FIN INC 2001-A MFG/HSG SR/	107,349.94	
VERIZON GLOBAL FDG CORP NT 7.75 DUE 12-01-2	1,336.87	
VERIZON GLOBAL FDG CORP BD 5.85% DUE 09-15-	19.50	
VERIZON NJ INC VERIZON NJ 5.875 DUE 01-17-2	18,948.35	
CMO WAMU MTG PASS-THROUGH CTFS 2005-AR121-A	11,952.55	
CMO WAMU MTG PASS-THRU CTFS SER 2005-AR14 C	2,276.47	
CMO WAMU MTG PASS-THRU CTFS 2005-AR14 CL1-A	2,322.47	
CMO WAMU MTG PASS-THRU CTFS 2005-AR16 CL1A3	546.46	
CMO WAMU MTG PASS-THROUGH CTFS 2004-AR5 CL	12,723.94	
CMO WAMU MTG PASS-THROUGH CTFS 2004-AR7 CL	13,548.63	
CMO WACHOVIA BK COML MTG TR SER 2005-C19CL	16,187.64	
WACHOVIA CORP NEW BD 5.5% DUE 08-01-2035BEO	572.00	
CMO WA MUT MTG SECS CORP SER 2003-MS3 CLIA2	4,997.37	
WELLS FARGO & CO NEW MTN 4.2% DUE 01-15-201	9,416.51	
CMO WELLS FARGO MTG BACKED SECS 2003-6 TR C	3,199.94	
WELLS FARGO MTG BACKED SECS 2004-N TR MTG P	13,582.33	
CMO WELLS FARGO MTG BKD SECS 2005-AR16 TR C	6,990.60	
CMO WELLS FARGO MTG BACKED SECS 2005-AR10 T	1,415.54	
CMO WELLS FARGO MTG BACKED SECS 2005-AR10 T	15,048.63	
CMO WELLS FARGO MTG BACKED 2005-AR10 CL II-	1,255.59	
WEYERHAUSER CO 7.125 DEB DUE 7-15-2023 REG	835.21	
WEYERHAEUSER CO DEB 7.375 DUE 03-15-2032 BE	8,165.55	
WEYERHAEUSER CO DEB 6.875 DUE 12-15-2033/12	1,352.08	
XCEL ENERGY INC SR NT 7 DUE 12-01-2010 BEO	26,600.00	
TOTAL (ROUNDED)		2,811,446.00
TOTAL INTEREST INCOME		4,444,919.00

DIVIDEND INCOME

OTHER DIVIDENDS

NONQUALIFIED OTHER DIVIDENDS

ASSET BASED DISQUALIFICATION

MFB NORTHN INSTL FDS DIVERSIFIED ASSETS POR	96,766.27	
SHORT TERM INTEREST ADJUSTMENT	31.85	
TOTAL NONQUALIFIED OTHER DIVIDENDS (ROUNDED)		96,798.00

CONTINUED...

XPLANATION OF INCOME AND DEDUCTIONS (Cont'd)

TOTAL OTHER DIVIDENDS	96,798.00
TOTAL DIVIDEND INCOME	96,798.00

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
50000. PVTPL PEMEX PROJ FDG					
MASTER TR GTD PUT OR MANDA	09/20/2004	01/04/2005	63,375.00	62,000.00	1,375.00
90000. PVTPL PEMEX PROJ FDG					
MASTER TR GTD PUT OR MANDA	09/20/2004	01/04/2005	114,120.00	111,600.00	2,520.00
23000. UNITED STATES TREAS BDS					
DTD 02/15/1996 6% DUE 02-1	06/17/2004	01/04/2005	26,166.09	24,586.64	1,579.45
125000. UNITED STATES TREAS NTS					
DTD 00052 1.5% DUE 03-31-2	12/16/2004	01/04/2005	122,919.92	122,988.28	-68.36
700000. FNMA 15 YR PASS-THROUGHS 5					
15 YEARS SETTLES JAN	12/14/2004	01/05/2005	709,187.50	710,937.50	-1,750.00
340000. US TREAS BDS USD1000 7.25					
DUE 05-15-2016REG	10/01/2004	01/05/2005	423,592.19	413,462.69	10,129.50
230000. UNITED STATES TREAS NTS					
DTD 00040 4.25% DUE 11-15-	12/30/2004	01/05/2005	230,359.37	230,864.84	-505.47
115000. UNITED STATES TREAS NTS					
DTD 00040 4.25% DUE 11-15-	12/20/2004	01/05/2005	115,220.12	115,979.30	-759.18
340000. US TREAS NTS DTD					
01-15-2004 3.25 DUE 01-15-	11/19/2004	01/05/2005	335,750.00	338,020.63	-2,270.63
.02 CMO CR SUISSE 1ST BSTN					
MTG SECS CORP PASSTHRU 199	01/30/2004	01/06/2005	0.02	0.02	
45000. ENDURANCE SPECIALTY HLDGS					
LTD SR NT 7 DUE 07-15-2034	07/08/2004	01/06/2005	46,797.75	44,598.60	2,199.15
15000. ENDURANCE SPECIALTY HLDGS					
LTD SR NT 7 DUE 07-15-2034	07/08/2004	01/06/2005	15,617.10	14,866.20	750.90
544000. US TREAS NTS DTD					
01-15-2004 3.25 DUE 01-15-	11/23/2004	01/06/2005	537,710.00	540,277.49	-2,567.49
180000. US TREAS BDS USD1000 7.25					
DUE 05-15-2016REG	10/01/2004	01/07/2005	224,571.09	225,506.25	-935.16
180000. FNMA SINGLE FAMILY					
MORTGAGE 4.5% 30 YEARS SET	12/09/2004	01/11/2005	173,932.03	174,825.00	-892.97
402000. US TREAS NTS DTD					
01-15-2004 3.25 DUE 01-15-	11/30/2004	01/11/2005	396,849.37	398,593.94	-1,744.57
170634.63 CMO MASTR ALTERNATIVE LN					
TR 2004-3 MTG PASS CTF CL	02/19/2004	01/12/2005	175,540.38	178,579.82	-3,039.44
Totals					

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
234000. US TREAS BDS USD1000 7.25 DUE 05-15-2016REG	10/01/2004	01/12/2005	292,646.25	293,158.13	-511.88
602000. US TREAS NTS DTD 01-15-2004 3.25 DUE 01-15-	11/30/2004	01/12/2005	594,639.61	595,180.47	-540.86
1380000. US TREAS NTS DTD 01-15-2004 3.25 DUE 01-15-	12/01/2004	01/12/2005	1362480.47	1365267.19	-2,786.72
347075.12 FHLMC MULTICLASS PREASSIGN 00022 3.5 10-15-	03/19/2004	01/13/2005	346,993.78	354,464.03	-7,470.25
636000. FHLMC MULTICLASS SER 2828 CL JA 4.5 01-15-2010	07/20/2004	01/13/2005	644,347.50	651,701.25	-7,353.75
20000. GEN MTRS CORP SR NT 8.375 DUE 07-15-2033REG	01/04/2005	01/13/2005	20,184.40	20,576.00	-391.60
6000. GEN MTRS CORP SR NT 8.375 DUE 07-15-2033REG	01/04/2005	01/13/2005	6,042.84	6,172.80	-129.96
5135.55 CWABS INC 2004-C REVOLVING HOME EQUITY LN A	08/13/2004	01/18/2005	5,135.55	5,128.13	7.42
20783.89 CWABS INC 2004-O REVOLVING HOME EQUITY LN A	09/29/2004	01/18/2005	20,783.89	20,767.65	16.24
8956.35 PVTPL DLJ MTG ACCEP CORP SER 97-CF2 6.82ABS CTF DUE	08/18/2004	01/18/2005	8,956.35	9,633.32	-676.97
17163.4 FHLMC POOL #G0-8028 6%	12/15/2004	01/18/2005	17,163.40	17,790.94	-627.54
9924.88 FHLMC MULTICLASS PREASSIGN 00022 3.5 10-15-	03/19/2004	01/18/2005	9,924.88	10,136.17	-211.29
577.14 GNMA POOL #616201 6% 01-15-2034 BEO	03/30/2004	01/18/2005	577.14	603.74	-26.60
22406.52 GREENPOINT HOME EQUITY LN TR 2004-4 NT CL A FLTG	08/25/2004	01/18/2005	22,406.52	22,406.52	
650.3 GNMAII POOL #580834 SER 2034 6% DUE 06-20-2034 REG	07/01/2004	01/20/2005	650.30	663.31	-13.01
30000. PVTPL HSBC CAP FDG DLR 2 L P PERP PFD SECS 144A 4.61%	05/07/2004	01/20/2005	29,244.90	26,773.50	2,471.40
32000. US TREAS BDS USD1000 7.25 DUE 05-15-2016REG	10/01/2004	01/20/2005	40,248.75	40,090.00	158.75
198000. UNITED STATES TREAS BDS DTD 02/15/1996 6% DUE 02-1	06/17/2004	01/20/2005	231,048.98	211,574.02	19,474.96
Totals					

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
65000. UNITED STATES TREAS BDS					
DTD 02/15/1996 6% DUE 02-1	06/17/2004	01/20/2005	75,773.24	69,379.88	6,393.36
45000. PVTPL HSBC CAP FDG DLR 2 L					
P PERP PFD SECS 144A 4.61%	05/07/2004	01/21/2005	43,906.95	40,160.25	3,746.70
.02 CMO MASTR ALTERNATIVE LN					
TR 2004-3 MTG PASS CTF CL	02/19/2004	01/21/2005	0.02	0.02	
22457.14 PVTPL ARGENT NIM /					
ARGENT AST HLDGS SER 2004-	03/04/2004	01/25/2005	22,457.14	22,455.97	1.17
9418.91 CMO CWALT INC 2004-J1					
MTG PASSTHRU CTF CL 1-A-1	02/06/2004	01/25/2005	9,418.91	9,705.89	-286.98
2070.76 CMO CITIGROUP MTG LN TR					
2004-NCM2 CL IA-CB-2 6.75%	08/11/2004	01/25/2005	2,070.76	2,170.90	-100.14
386.6 FNMA POOL #386309 4.845%					
DUE 06-01-2013 REG	08/13/2004	01/25/2005	386.60	391.45	-4.85
9847.64 FNMA SERIES 2002-W1					
CLASS-2A 7.5 02-25-2042	08/24/2004	01/25/2005	9,847.64	10,632.37	-784.73
5731.44 FNMA PREASSIGN 00891 7	03/30/2004	01/25/2005	5,731.44	6,213.24	-481.80
1635.23 CMO FNMA PREASSIGN 00726					
7% DUE 02-25-2034 REG	05/03/2004	01/25/2005	1,635.23	1,731.30	-96.07
1296.34 FNMA POOL #725205 5%					
03-01-2034 BEO	09/13/2004	01/25/2005	1,296.34	1,287.02	9.32
4537.88 FNMA POOL #725220 5%					
03-01-2034 BEO	10/06/2004	01/25/2005	4,537.88	4,484.70	53.18
4590.28 FNMA POOL #725232 5%					
03-01-2034 BEO	09/28/2004	01/25/2005	4,590.28	4,567.33	22.95
471.79 FNMA POOL #740734 4.5%	03/02/2004	01/25/2005	471.79	476.14	-4.35
18845.26 PVTPL FIRST FRANKLIN NIM					
TR 2004-FF6 MTG144A CL N 5	08/17/2004	01/25/2005	18,845.26	18,892.37	-47.11
60000. JPMORGAN CHASE & CO					
FORMERLY J P MORGAN NT 5.1	09/08/2004	01/25/2005	60,802.20	59,851.20	951.00
10077.85 CMO MASTR ALTERNATIVE LN					
TR 2004-3 CL 2-A-1 6.25% D	02/12/2004	01/25/2005	10,077.85	10,501.43	-423.58
14776.01 CMO MASTR ALTERNATIVE LN					
TR 2004-3 CL 8-A-1 7% DUE	02/27/2004	01/25/2005	14,776.01	15,579.46	-803.45
Totals					

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
85000. MEXICO-UNITED MEXICAN STS BD 8.625 DUE 03-12-2008 BE	10/07/2004	01/25/2005	96,156.25	97,240.00	-1,083.75
170000. PVTPL RAM HLDGS LTD GTD SR NT 144A 6.875DUE 04-01-202	03/23/2004	01/25/2005	182,092.10	169,466.20	12,625.90
72000. US TREAS BDS USD1000 7.25 DUE 05-15-2016REG	10/01/2004	01/25/2005	90,978.75	90,202.50	776.25
13007.88 FNMA TRUST 2004 W-2 CL 5A 7.5 03-25-2034	03/10/2004	01/26/2005	13,007.88	14,369.64	-1,361.76
125000. JPMORGAN CHASE & CO FORMERLY J P MORGAN NT 5.1	09/08/2004	01/26/2005	126,890.00	124,690.00	2,200.00
25455.18 MERRILL LYNCH MTG INVS INC FLTG RT SERIES 2004-CB	08/25/2004	01/26/2005	25,455.18	25,455.18	
420000. US TREAS BDS USD1000 7.25 DUE 05-15-2016REG	12/01/2004	01/26/2005	527,296.87	520,868.67	6,428.20
495000. US TREAS NTS DTD 01-15-2004 3.25 DUE 01-15-	12/01/2004	01/26/2005	489,083.20	490,011.33	-928.13
20815.09 CMO MASTR ALTERNATIVE LN TR 2004-3 MTG PASS CTF CL	02/19/2004	01/27/2005	20,815.09	21,784.29	-969.20
522000. US TREAS NTS DTD 01-15-2004 3.25 DUE 01-15-	12/01/2004	01/27/2005	515,271.09	516,739.22	-1,468.13
522000. US TREAS NTS DTD 01-15-2004 3.25 DUE 01-15-	12/02/2004	01/27/2005	515,271.09	516,454.14	-1,183.05
45000. HALLIBURTON CO SR NT CONV 3.5 DUE 10-15-2010 REG	02/03/2004	01/31/2005	47,526.30	47,333.25	193.05
550000. US TREAS NTS DTD 01-15-2004 3.25 DUE 01-15-	12/14/2004	01/31/2005	543,705.08	547,148.28	-3,443.20
525000. US TREAS NTS DTD 01-15-2004 3.25 DUE 01-15-	01/26/2005	01/31/2005	518,991.21	521,242.38	-2,251.17
570000. UNITED STATES TREAS NTS DTD 02/15/2004 3% DUE 02-1	01/12/2005	01/31/2005	557,664.84	556,707.42	957.42
36000. UNITED STATES TREAS NTS NT 4.25% DUE 11-15-2014 REG	01/31/2005	01/31/2005	36,338.91	36,337.50	1.41
155000. CMO BANC AMER COML MTG INC 2004-3 A5 5.4836 DUE 05-10	12/21/2004	02/01/2005	163,882.23	162,756.05	1,126.18
Totals					

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
65000. HALLIBURTON CO SR NT CONV 5.5 DUE 10-15-2010 REG	02/03/2004	02/01/2005	68,731.65	68,370.25	361.40
4000. US TREAS BDS 5.375 DUE 02-15-2031 BEO BEO	01/13/2005	02/01/2005	4,468.75	4,410.00	58.75
35000. PVTPL SAPPI PAPIER HLDG AG 144A 7.5 DUE 06-15-2032/06	06/07/2004	02/02/2005	41,875.40	37,642.85	4,232.55
35000. PVTPL SAPPI PAPIER HLDG AG 144A 7.5 DUE 06-15-2032/06	06/07/2004	02/02/2005	41,993.35	37,642.85	4,350.50
71000. UNITED STATES TREAS NTS DTD 00040 4.25% DUE 11-15-	02/01/2005	02/02/2005	71,726.64	71,776.88	-50.24
283000. UNITED STATES TREAS NTS DTD 00040 4.25% DUE 11-15-	01/31/2005	02/02/2005	285,929.49	285,271.39	658.10
610000. US TREAS NTS DUE 12-15-2008 REG	01/27/2005	02/02/2005	605,615.62	605,642.23	-26.61
410000. US TREAS NTS DUE 12-15-2008 REG	01/27/2005	02/02/2005	406,780.86	406,764.85	16.01
60000. HALLIBURTON CO SR NT CONV 5.5 DUE 10-15-2010 REG	02/03/2004	02/03/2005	63,284.40	63,111.00	173.40
12000. US TREAS NTS DTD 01-15-2004 3.25 DUE 01-15-	01/26/2005	02/03/2005	11,828.44	11,856.09	-27.65
55000. PVTPL SAPPI PAPIER HLDG AG 144A 7.5 DUE 06-15-2032/06	06/07/2004	02/04/2005	66,345.40	59,153.05	7,192.35
114000. UNITED STATES TREAS NTS DTD 00040 4.25% DUE 11-15-	02/01/2005	02/04/2005	115,656.56	115,309.22	347.34
22000. US TREAS NTS DTD 01-15-2004 3.25 DUE 01-15-	01/26/2005	02/04/2005	21,750.78	21,736.17	14.61
95000. MEXICO-UNITED MEXICAN STS BD 8.625 DUE 03-12-2008 BE	10/07/2004	02/07/2005	107,207.50	108,628.00	-1,420.50
38000. US TREAS NTS DTD 00060 2.75 DUE 06-30-2006 REG	01/20/2005	02/07/2005	37,796.64	37,827.81	-31.17
180000. FNMA SINGLE FAMILY MORTGAGE 4.5% 30 YEARS SET	01/26/2005	02/08/2005	176,723.44	175,387.50	1,335.94
210000. FNMA SINGLE FAMILY MORTGAGE 4.5% 30 YEARS SET	01/26/2005	02/08/2005	206,177.34	202,818.75	3,358.59
Totals					

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
1157000. UNITED STATES TREAS NTS					
DTD 02/15/2004 3% DUE 02-1	01/14/2005	02/08/2005	1131871.41	1130302.77	1,568.64
20000. WEYERHAEUSER CO DEB 7.375					
DUE 03-15-2032 BEO	10/04/2004	02/08/2005	25,020.00	22,901.80	2,118.20
240000. CMO BANC AMER COML MTG INC					
2004-3 A5 5.4836 DUE 05-10	12/21/2004	02/09/2005	256,059.38	252,009.38	4,050.00
120000. WEYERHAEUSER CO DEB 6.875					
DUE 12-15-2033/12-14-2033	07/28/2004	02/09/2005	142,648.80	122,918.40	19,730.40
130000. US TREAS NTS DUE					
12-15-2008 REG	01/27/2005	02/10/2005	129,294.14	128,974.22	319.92
245000. US TREAS NTS DTD 00060					
2.75 DUE 06-30-2006 REG	01/20/2005	02/10/2005	243,717.58	243,889.84	-172.26
201000. PVTPL SAPPI PAPIER HLDG AG					
144A 7.5 DUE 06-15-2032/06	02/11/2005	02/11/2005	245,435.07	244,200.93	1,234.14
700000. US TREAS NTS DUE					
12-15-2008 REG	01/31/2005	02/11/2005	696,363.28	694,871.71	1,491.57
16000. US TREAS NTS DTD					
01-15-2004 3.25 DUE 01-15-	01/26/2005	02/11/2005	15,839.38	15,808.13	31.25
622000. US TREAS NTS DTD 00060					
2.75 DUE 06-30-2006 REG	01/20/2005	02/11/2005	618,379.77	619,159.46	-779.69
245000. US TREAS NTS DUE					
12-15-2008 REG	01/31/2005	02/14/2005	243,172.07	243,411.33	-239.26
845000. UNITED STATES TREAS NTS					
DTD 02/15/2004 3% DUE 02-1	02/01/2005	02/14/2005	826,383.59	826,211.36	172.23
310000. CMO BANC AMER COML MTG INC					
2004-3 A5 5.4836 DUE 05-10	12/21/2004	02/15/2005	328,660.55	325,512.11	3,148.44
12096.58 FHLMC POOL #G0-8028 6%	12/15/2004	02/15/2005	12,096.58	12,538.86	-442.28
312555.16 FNMA POOL #386309 4.845%					
DUE 06-01-2013 REG	08/13/2004	02/15/2005	319,917.30	316,474.31	3,442.99
62.53 GNMA POOL #616201 6%					
01-15-2034 BEO	03/30/2004	02/15/2005	62.53	65.41	-2.88
270000. UNITED STATES TREAS NTS					
DTD 00040 4.25% DUE 11-15-	02/01/2005	02/15/2005	273,533.20	272,901.57	631.63
158000. UNITED STATES TREAS NTS					
DTD 00040 4.25% DUE 11-15-	02/01/2005	02/15/2005	160,098.44	159,814.52	283.92
Totals					

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
3940.59 CWABS INC 2004-C					
REVOLVING HOME EQUITY LN A	08/13/2004	02/16/2005	3,940.59	3,934.89	5.70
20484.55 CWABS INC 2004-O					
REVOLVING HOME EQUITY LN A	09/29/2004	02/16/2005	20,484.55	20,468.55	16.00
109000. PVTPL CHUO MITSUI TR & BKG					
COMPANT LTD SUB NT PERP 14	02/16/2005	02/16/2005	109,346.62	109,000.00	346.62
100000. PVTPL CHUO MITSUI TR & BKG					
COMPANT LTD SUB NT PERP 14	02/16/2005	02/16/2005	100,264.00	100,000.00	264.00
11983.27 PVTPL DLJ MTG ACCEP CORP					
SER 97-CF2 6.82ABS CTF DUE	08/18/2004	02/16/2005	11,983.27	12,889.04	-905.77
20976.48 GREENPOINT HOME EQUITY					
LN TR 2004-4 NT CL A FLTG	08/25/2004	02/16/2005	20,976.48	20,976.48	
170846.3 RYDER VEH LEASE TR 2001-A					
NT CL A-4 5.80999994278% D	04/14/2004	02/16/2005	170,846.30	173,352.17	-2,505.87
245000. UNITED STATES TREAS NTS					
DTD 00040 4.25% DUE 11-15-	02/01/2005	02/16/2005	247,162.89	247,622.26	-459.37
217000. UNITED STATES TREAS NTS					
DTD 00040 4.25% DUE 11-15-	02/01/2005	02/16/2005	219,729.45	219,322.58	406.87
475000. UNITED STATES TREAS NTS					
DTD 02/15/2004 3% DUE 02-1	02/01/2005	02/16/2005	463,125.00	464,665.04	-1,540.04
93000. MEXICO-UNITED MEXICAN STS					
BD 8.625 DUE 03-12-2008 BE	10/07/2004	02/17/2005	104,578.50	106,299.00	-1,720.50
840000. US TREAS NTS DTD 00060					
2.75 DUE 06-30-2006 REG	01/20/2005	02/18/2005	834,192.19	836,088.98	-1,896.79
63.52 GNMAII POOL #580834 SER					
2034 6% DUE 06-20-2034 REG	07/01/2004	02/22/2005	63.52	64.79	-1.27
426503.76 MERRILL LYNCH MTG INVS					
INC FLTG RT SERIES 2004-CB	08/25/2004	02/23/2005	427,769.94	426,503.76	1,266.18
170000. CAP 1 FINL CORP 4.8 DUE	02/15/2005	02/24/2005	168,152.10	169,379.50	-1,227.40
1444.86 CMO CITIGROUP MTG LN TR					
2004-NCM2 CL IA-CB-2 6.75%	08/11/2004	02/25/2005	1,444.86	1,514.73	-69.87
3233.9 FNMA POOL #255321 5.5%					
DUE 07-01-2024 REG	01/05/2005	02/25/2005	3,233.90	3,301.10	-67.20
2835.3 FNMA POOL #255550 5.5%	01/05/2005	02/25/2005	2,835.30	2,894.22	-58.92
Totals					

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
388.35 FNMA POOL #386309 4.845%					
DUE 06-01-2013 REG	08/13/2004	02/25/2005	388.35	393.22	-4.87
9955.5 FNMA SERIES 2002-W1					
CLASS-2A 7.5 02-25-2042	08/24/2004	02/25/2005	9,955.50	10,748.83	-793.33
3886.34 FNMA PREASSIGN 00891 7	03/30/2004	02/25/2005	3,886.34	4,213.04	-326.70
9851.4 FNMA TRUST 2004 W-2 CL 5A					
7.5 03-25-2034	03/10/2004	02/25/2005	9,851.40	10,882.72	-1,031.32
2569.94 CMO FNMA PREASSIGN 00726					
7% DUE 02-25-2034 REG	05/03/2004	02/25/2005	2,569.94	2,720.92	-150.98
1021.27 FNMA POOL #725205 5%					
03-01-2034 BEO	09/13/2004	02/25/2005	1,021.27	1,013.93	7.34
3472.9 FNMA POOL #725220 5%					
03-01-2034 BEO	10/06/2004	02/25/2005	3,472.90	3,432.20	40.70
12420.02 FNMA POOL #725232 5%					
03-01-2034 BEO	09/28/2004	02/25/2005	12,420.02	12,357.92	62.10
802.46 FNMA POOL #735028 5.922%					
09-01-2014 BEO	01/05/2005	02/25/2005	802.46	861.11	-58.65
474. FNMA POOL #740734 4.5%					
11-01-2018 BEO	03/02/2004	02/25/2005	474.00	478.37	-4.37
15650.55 PVTPL FIRST FRANKLIN NIM					
TR 2004-FF6 MTG144A CL N 5	08/17/2004	02/25/2005	15,650.55	15,689.68	-39.13
20485.87 CMO MASTR ALTERNATIVE LN					
TR 2004-3 CL 8-A-1 7% DUE	02/27/2004	02/25/2005	20,485.87	21,599.79	-1,113.92
20342.5 MERRILL LYNCH MTG INVS					
INC FLTG RT SERIES 2004-CB	08/25/2004	02/25/2005	20,342.50	20,342.50	
.01 FNMA POOL #386309 4.845%					
DUE 06-01-2013 REG	08/13/2004	02/28/2005	0.01	0.01	
110000. BELLSOUTH CORP BD 5.2 DUE					
09-15-2014 BEO20140915 5.2	09/23/2004	03/01/2005	111,458.60	112,043.80	-585.20
55000. GEN ELEC CAP CORP MEDIUM					
TERM NTS BO TRANCHE # TR 0	03/01/2005	03/01/2005	54,776.15	54,759.10	17.05
.01 MERRILL LYNCH MTG INVS					
INC FLTG RT SERIES 2004-CB	08/25/2004	03/01/2005	0.01	0.01	
291000. UNITED STATES TREAS NTS					
DTD 00040 4.25% DUE 11-15-	02/01/2005	03/01/2005	289,090.31	294,114.61	-5,024.30
Totals					

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
726000. US TREAS NTS DTD 00060					
2.75 DUE 06-30-2006 REG	02/01/2005	03/01/2005	719,789.30	722,456.05	-2,666.75
40000. PVTPL RAM HLDGS LTD GTD SR					
NT 144A 6.875DUE 04-01-202	03/23/2004	03/02/2005	43,425.60	39,874.40	3,551.20
964000. US TREAS NTS DTD 00060					
2.75 DUE 06-30-2006 REG	02/01/2005	03/02/2005	956,129.84	959,260.16	-3,130.32
21114.4 PVTPL ARGENT NIM / ARGENT					
AST HLDGS SER 2004-WN2 CL	03/04/2004	03/03/2005	21,114.40	21,113.30	1.10
35000. DEUTSCHE TELEKOM INTL FIN					
B V GTD NT STEP UP 06-15-2	04/07/2004	03/03/2005	46,986.45	45,174.60	1,811.85
60000. DEUTSCHE TELEKOM INTL FIN					
B V GTD NT STEP UP 06-15-2	04/07/2004	03/03/2005	80,538.60	77,452.80	3,085.80
25000. UNITED STATES TREAS BDS					
DTD 02/15/1996 6% DUE 02-1	06/17/2004	03/03/2005	28,815.43	26,684.57	2,130.86
123000. UNITED STATES TREAS BDS					
DTD 02/15/1996 6% DUE 02-1	06/17/2004	03/03/2005	141,781.52	131,288.09	10,493.43
505000. UNITED STATES TREAS NTS					
DTD 00040 4.25% DUE 11-15-	02/01/2005	03/03/2005	500,956.05	510,405.08	-9,449.03
1855000. US TREAS NTS DUE					
12-15-2008 REG	03/02/2005	03/03/2005	1822827.34	1824743.82	-1,916.48
425000. UNITED STATES TREAS NTS					
DTD 00040 4.25% DUE 11-15-	02/01/2005	03/04/2005	423,622.07	429,548.82	-5,926.75
425000. UNITED STATES TREAS NTS					
DTD 00040 4.25% DUE 11-15-	02/09/2005	03/04/2005	423,638.67	429,564.54	-5,925.87
625000. UNITED STATES TREAS NTS					
DTD 00040 4.25% DUE 11-15-	02/01/2005	03/04/2005	621,630.86	631,689.45	-10,058.59
630000. UNITED STATES TREAS NTS					
DTD 00040 4.25% DUE 11-15-	02/01/2005	03/04/2005	627,465.23	636,742.97	-9,277.74
470000. UNITED STATES TREAS NTS					
DTD 02/15/2004 3% DUE 02-1	03/01/2005	03/04/2005	455,459.37	454,559.76	899.61
555000. UNITED STATES TREAS NTS					
DTD 02/15/2004 3% DUE 02-1	03/01/2005	03/04/2005	537,157.62	540,721.37	-3,563.75
710000. UNITED STATES TREAS NTS					
DTD 02/15/2004 3% DUE 02-1	03/01/2005	03/04/2005	688,089.84	686,675.39	1,414.45
165000. CAP 1 FINL CORP 4.8 DUE	02/15/2005	03/07/2005	162,886.35	164,397.75	-1,511.40
Totals					

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
215000. PVTPL TELEFONOS DE MEXICO					
S A SR NT 144A4.75% DUE 01	02/14/2005	03/07/2005	214,249.65	215,789.69	-1,540.04
215000. UNITED STATES TREAS BDS					
DTD 02/15/1996 6% DUE 02-1	07/16/2004	03/07/2005	250,743.75	230,118.20	20,625.55
465000. UNITED STATES TREAS NTS					
DTD 00040 4.25% DUE 11-15-	03/02/2005	03/07/2005	463,764.84	461,421.68	2,343.16
460000. UNITED STATES TREAS NTS					
DTD 00040 4.25% DUE 11-15-	03/02/2005	03/07/2005	458,760.16	457,834.96	925.20
620000. UNITED STATES TREAS NTS					
DTD 00040 4.25% DUE 11-15-	02/24/2005	03/07/2005	618,280.47	622,899.06	-4,618.59
460000. UNITED STATES TREAS NTS					
DTD 00040 4.25% DUE 11-15-	02/16/2005	03/07/2005	458,957.81	465,790.55	-6,832.74
450000. UNITED STATES TREAS NTS					
DTD 00040 4.25% DUE 11-15-	02/15/2005	03/07/2005	449,050.78	457,504.68	-8,453.90
210000. FNMA SINGLE FAMILY					
MORTGAGE 4.5% 30 YEARS SET	02/08/2005	03/08/2005	202,485.94	205,537.50	-3,051.56
180000. FNMA SINGLE FAMILY					
MORTGAGE 4.5% 30 YEARS SET	02/08/2005	03/08/2005	173,559.38	176,175.00	-2,615.62
75000. BELLSOUTH CORP BD 5.2 DUE					
09-15-2014 BEO20140915 5.2	09/23/2004	03/08/2005	76,038.75	76,393.50	-354.75
30000. DEUTSCHE TELEKOM INTL FIN					
B V GTD NT STEP UP 06-15-2	05/06/2004	03/08/2005	40,563.90	36,671.94	3,891.96
406000. UNITED STATES TREAS BDS					
DTD 02/15/1996 6% DUE 02-1	08/19/2004	03/08/2005	469,627.81	448,766.33	20,861.48
845000. US TREAS NTS DTD 3.875 DUE					
02-15-2013 REG	03/08/2005	03/08/2005	821,201.37	822,021.07	-819.70
161000. US TREAS NTS DTD 3.875 DUE					
02-15-2013 REG	03/08/2005	03/08/2005	156,484.45	156,621.77	-137.32
1346000. UNITED STATES TREAS NTS					
DTD 00040 4.25% DUE 11-15-	03/07/2005	03/08/2005	1336430.78	1337052.34	-621.56
1320000. US TREAS NTS DUE					
12-15-2008 REG	03/02/2005	03/08/2005	1294785.94	1297467.19	-2,681.25
1320000. US TREAS NTS DUE					
12-15-2008 REG	03/02/2005	03/08/2005	1294631.25	1297467.19	-2,835.94
Totals					

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
50000. DEUTSCHE TELEKOM INTL FIN B V GTD NT STEP UP 06-15-2	05/06/2004	03/09/2005	67,030.00	60,627.86	6,402.14
45000. DEUTSCHE TELEKOM INTL FIN B V GTD NT STEP UP 06-15-2	05/06/2004	03/09/2005	60,103.80	54,593.67	5,510.13
90000. PVTPL RAM HLDGS LTD GTD SR NT 144A 6.875DUE 04-01-202	03/23/2004	03/09/2005	97,672.50	89,717.40	7,955.10
996000. US TREAS NTS DUE 12-15-2008 REG	03/02/2005	03/09/2005	975,807.66	978,997.97	-3,190.31
498000. US TREAS NTS DUE 12-15-2008 REG	03/02/2005	03/09/2005	487,689.84	489,498.99	-1,809.15
959741.78 CWABS INC 2004-O REVOLVING HOME EQUITY LN A	09/29/2004	03/10/2005	961,991.17	958,991.98	2,999.19
90000. DEUTSCHE TELEKOM INTL FIN B V GTD NT STEP UP 06-15-2	10/13/2004	03/10/2005	120,133.80	114,059.57	6,074.23
377387.95 GREENPOINT HOME EQUITY LN TR 2004-4 NT CL A FLTG	08/25/2004	03/10/2005	378,346.17	377,387.95	958.22
805000. UNITED STATES TREAS BDS DTD 02/15/1996 6% DUE 02-1	09/01/2004	03/10/2005	924,995.31	900,016.60	24,978.71
72000. US TREAS NTS DTD 00060 2.75 DUE 06-30-2006 REG	02/01/2005	03/10/2005	71,350.31	71,640.00	-289.69
1337000. US TREAS NTS DTD 00060 2.75 DUE 06-30-2006 REG	02/01/2005	03/10/2005	1324831.21	1330315.00	-5,483.79
647000. US TREAS BDS USD1000 7.25 DUE 05-15-2016REG	01/06/2005	03/11/2005	792,676.09	804,005.66	-11,329.57
460000. FNMA REMIC SER 2005-15 CL-EC 5 10-25-2033	03/07/2005	03/14/2005	447,427.97	454,034.38	-6,606.41
4413.43 CWABS INC 2004-C REVOLVING HOME EQUITY LN A	08/13/2004	03/15/2005	4,413.43	4,407.05	6.38
7975.42 FHLMC POOL #G0-8028 6%	12/15/2004	03/15/2005	7,975.42	8,267.02	-291.60
2480.36 FHLMC MULTICLASS SER 2552 CL KB 4.25 06-15-2027	02/03/2005	03/15/2005	2,480.36	2,489.66	-9.30
536.68 GNMA POOL #616201 6% 01-15-2034 BEO	03/30/2004	03/15/2005	536.68	561.42	-24.74
21897.76 GREENPOINT HOME EQUITY LN TR 2004-4 NT CL A FLTG	08/25/2004	03/15/2005	21,897.76	21,897.76	
Totals					

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
30000. UNITED STATES TREAS BDS					
DTD 02/15/1996 6% DUE 02-1	09/01/2004	03/15/2005	34,368.75	33,989.06	379.69
386000. UNITED STATES TREAS BDS					
DTD 02/15/1996 6% DUE 02-1	09/22/2004	03/15/2005	439,240.86	438,231.06	1,009.80
414000. UNITED STATES TREAS BDS					
DTD 02/15/1996 6% DUE 02-1	11/08/2004	03/15/2005	470,860.31	474,108.44	-3,248.13
394000. US TREAS NTS DUE					
12-15-2008 REG	03/07/2005	03/15/2005	384,427.03	387,375.07	-2,948.04
.02 CWABS INC 2004-O					
REVOLVING HOME EQUITY LN A	09/29/2004	03/16/2005	0.02	0.02	
7186.49 PVTPL DLJ MTG ACCEP CORP					
SER 97-CF2 6.82ABS CTF DUE	08/18/2004	03/16/2005	7,186.49	7,729.69	-543.20
175000. UNITED STATES TREAS NTS					
DTD 02/15/2004 3% DUE 02-1	03/01/2005	03/16/2005	168,464.84	169,250.98	-786.14
50000. BELLSOUTH CORP BD 5.2 DUE					
09-15-2014 BEO20140915 5.2	10/01/2004	03/17/2005	50,110.50	50,425.70	-315.20
.01 GREENPOINT HOME EQUITY					
LN TR 2004-4 NT CL A FLTG	08/25/2004	03/17/2005	0.01	0.01	
375000. UNITED STATES TREAS BDS					
DTD 02/15/1996 6% DUE 02-1	01/06/2005	03/17/2005	431,015.63	426,768.55	4,247.08
225000. UNITED STATES TREAS BDS					
DTD 02/15/1996 6% DUE 02-1	02/01/2005	03/17/2005	258,712.67	262,225.67	-3,513.00
260000. US TREAS NTS DTD 3.875 DUE					
02-15-2013 REG	03/08/2005	03/17/2005	251,245.31	252,929.56	-1,684.25
90000. US TREAS NTS DTD 00060					
2.75 DUE 06-30-2006 REG	02/01/2005	03/17/2005	89,177.34	89,550.00	-372.66
90000. US TREAS NTS DTD 00060					
2.75 DUE 06-30-2006 REG	02/01/2005	03/17/2005	89,173.83	89,550.00	-376.17
1161.16 GNMAII POOL #580834 SER					
2034 6% DUE 06-20-2034 REG	07/01/2004	03/21/2005	1,161.16	1,184.38	-23.22
34000. UNITED STATES TREAS BDS					
DTD 02/15/1996 6% DUE 02-1	02/01/2005	03/21/2005	38,716.17	40,033.67	-1,317.50
10000. BELLSOUTH CORP BD 5.2 DUE					
09-15-2014 BEO20140915 5.2	10/01/2004	03/22/2005	9,959.20	10,042.00	-82.80
Totals					

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
155000. US TREAS NTS DTD 3.875 DUE 02-15-2013 REG	03/11/2005	03/23/2005	147,831.25	150,032.68	-2,201.43
265000. US TREAS NTS DTD 00060 2.75 DUE 06-30-2006 REG	02/01/2005	03/24/2005	262,215.43	263,675.00	-1,459.57
116000. US TREAS NTS DTD 00060 2.75 DUE 06-30-2006 REG	02/01/2005	03/24/2005	114,762.97	115,420.00	-657.03
1716.78 CMO CITIGROUP MTG LN TR 2004-NCM2 CL IA-CB-2 6.75%	08/11/2004	03/25/2005	1,716.78	1,799.80	-83.02
3969.68 FNMA POOL #255321 5.5% DUE 07-01-2024 REG	01/05/2005	03/25/2005	3,969.68	4,052.17	-82.49
4873. FNMA POOL #255493 5.5% 11-01-2024 BEO	02/10/2005	03/25/2005	4,873.00	4,993.30	-120.30
3100.47 FNMA POOL #255550 5.5%	01/05/2005	03/25/2005	3,100.47	3,164.90	-64.43
6882.92 FNMA SERIES 2002-W1 CLASS-2A 7.5 02-25-2042	08/24/2004	03/25/2005	6,882.92	7,431.40	-548.48
2678.66 FNMA PREASSIGN 00891 7	03/30/2004	03/25/2005	2,678.66	2,903.83	-225.17
1754.6 CMO FNMA PREASSIGN 00726 7% DUE 02-25-2034 REG	05/03/2004	03/25/2005	1,754.60	1,857.68	-103.08
1103.8 FNMA POOL #725205 5% 03-01-2034 BEO	09/13/2004	03/25/2005	1,103.80	1,095.87	7.93
3986.28 FNMA POOL #725220 5% 03-01-2034 BEO	10/06/2004	03/25/2005	3,986.28	3,939.57	46.71
18106.65 FNMA POOL #725232 5% 03-01-2034 BEO	09/28/2004	03/25/2005	18,106.65	18,016.12	90.53
1258.96 FNMA POOL #735028 5.922% 09-01-2014 BEO	01/05/2005	03/25/2005	1,258.96	1,350.97	-92.01
12510.92 FNMA POOL #755274 4.5% DUE 12-01-2018 REG	02/18/2005	03/25/2005	12,510.92	12,456.12	54.80
21099.76 PVTPL FIRST FRANKLIN NIM TR 2004-FF6 MTG144A CL N 5	08/17/2004	03/25/2005	21,099.76	21,152.51	-52.75
30000. US TREAS NTS DTD 3.875 DUE 02-15-2013 REG	03/28/2005	03/28/2005	28,681.64	28,680.47	1.17
15000. US TREAS NTS DTD 3.875 DUE 02-15-2013 REG	03/28/2005	03/28/2005	14,325.00	14,340.23	-15.23
Totals					

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
1075000. US TREAS NTS DTD 00060					
2.75 DUE 06-30-2006 REG	02/01/2005	03/28/2005	1063200.20	1069625.00	-6,424.80
35000. VERIZON NJ INC VERIZON NJ					
5.875 DUE 01-17-2012 BEO	10/01/2004	03/28/2005	36,128.40	37,136.05	-1,007.65
50000. VERIZON NJ INC VERIZON NJ					
5.875 DUE 01-17-2012 BEO	10/01/2004	03/28/2005	51,675.50	53,051.50	-1,376.00
85000. GEN MTRS ACCEP CORP 5.625					
DUE 05-15-2009BEO	05/21/2004	03/30/2005	78,092.90	84,280.90	-6,188.00
96000. US TREAS NTS 5 DUE					
08-15-2011 REG	03/11/2005	03/30/2005	99,183.75	99,592.50	-408.75
30000. CENTERPOINT ENERGY RES					
CORP SR NT 7.875 DUE 04-01	09/21/2004	03/31/2005	34,940.10	35,678.10	-738.00
460000. FHLMC MULTICLASS SER 2893					
CL PA 5 02-15-2033	03/07/2005	04/05/2005	449,146.87	455,184.38	-6,037.51
630000. FHLMC MULTICLASS PREASSIGN					
00073 5 09-15-2033	03/07/2005	04/05/2005	614,446.88	622,961.72	-8,514.84
19077.52 CWABS INC 2004-O					
REVOLVING HOME EQUITY LN A	09/29/2004	04/06/2005	19,077.52	19,062.62	14.90
41000. VERIZON NJ INC VERIZON NJ					
5.875 DUE 01-17-2012 BEO	10/01/2004	04/06/2005	42,795.39	43,502.23	-706.84
20000. DEUTSCHE TELEKOM INTL FIN					
B V GTD NT STEP UP 06-15-2	01/20/2005	04/07/2005	26,319.60	26,284.33	35.27
37000. MORGAN STANLEY FOR EQUITY					
ISSUES SEE 61747Y NT 4% DU	11/04/2004	04/07/2005	35,790.10	36,870.13	-1,080.03
37000. MORGAN STANLEY FOR EQUITY					
ISSUES SEE 61747Y NT 4% DU	11/04/2004	04/07/2005	35,790.10	36,870.13	-1,080.03
473000. UNITED STATES TREAS BDS					
DTD 02/15/1996 6% DUE 02-1	02/01/2005	04/07/2005	539,774.30	556,939.02	-17,164.72
30000. MORGAN STANLEY FOR EQUITY					
ISSUES SEE 61747Y NT 4% DU	11/04/2004	04/08/2005	28,884.60	29,894.70	-1,010.10
138000. MORGAN STANLEY FOR EQUITY					
ISSUES SEE 61747Y NT 4% DU	11/04/2004	04/08/2005	132,881.58	137,515.62	-4,634.04
46000. SBC COMMUNICATIONS INC NT					
5.625% DUE 06-15-2016/08-1	03/17/2005	04/08/2005	46,574.54	46,911.13	-336.59
Totals					

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
56000. SBC COMMUNICATIONS INC NT					
5.625% DUE 06-15-2016/08-1	03/08/2005	04/08/2005	56,699.44	57,739.36	-1,039.92
7000. UNITED STATES TREAS BDS					
DTD 02/15/1996 6% DUE 02-1	02/01/2005	04/08/2005	7,965.78	8,242.23	-276.45
27000. UNITED STATES TREAS BDS					
DTD 02/15/1996 6% DUE 02-1	02/01/2005	04/08/2005	30,758.91	31,791.45	-1,032.54
210000. FNMA SINGLE FAMILY MTG 4.5					
30 YEARS SETTLES APR	03/08/2005	04/11/2005	199,130.86	202,092.19	-2,961.33
180000. FNMA SINGLE FAMILY MTG 4.5					
30 YEARS SETTLES APR	03/08/2005	04/11/2005	170,683.59	173,221.88	-2,538.29
21000. DEUTSCHE TELEKOM INTL FIN					
B V GTD NT STEP UP 06-15-2	01/20/2005	04/11/2005	27,756.54	28,055.58	-299.04
40000. SBC COMMUNICATIONS INC NT					
5.1% DUE 09-15-2014/11-03-	03/28/2005	04/11/2005	39,451.60	38,814.00	637.60
97000. WELLS FARGO & CO NEW MTN					
4.2% DUE 01-15-2010	11/29/2004	04/11/2005	95,114.32	96,874.87	-1,760.55
75000. GEN ELEC CAP CORP MEDIUM					
TERM NTS BO TRANCHE # TR 0	03/01/2005	04/12/2005	73,629.75	74,671.50	-1,041.75
25000. GEN ELEC CAP CORP MEDIUM					
TERM NTS BO TRANCHE # TR 0	03/01/2005	04/12/2005	24,543.25	24,890.50	-347.25
37000. GEN ELEC CAP CORP MEDIUM					
TERM NTS BO TRANCHE # TR 0	03/01/2005	04/12/2005	36,380.25	36,837.94	-457.69
75000. GEN ELEC CAP CORP MEDIUM					
TERM NTS BO TRANCHE # TR 0	03/01/2005	04/12/2005	73,743.75	74,671.50	-927.75
29000. GEN MTRS ACCEP CORP NT DTD					
09/12/2001 6.875 DUE 09-15	07/09/2004	04/12/2005	25,703.57	29,791.99	-4,088.42
41000. GEN MTRS ACCEP CORP NT DTD					
09/12/2001 6.875 DUE 09-15	07/09/2004	04/12/2005	36,249.33	42,119.71	-5,870.38
90000. JP MORGAN CHASE CAP NT					
5.875 DUE 03-15-2035 BEO	03/10/2005	04/12/2005	87,261.30	89,472.60	-2,211.30
48000. WELLS FARGO & CO NEW MTN					
4.2% DUE 01-15-2010	11/29/2004	04/12/2005	47,105.28	47,938.08	-832.80
285000. US TREAS NTS DTD 3.875 DUE					
02-15-2013 REG	04/05/2005	04/13/2005	278,064.26	275,557.50	2,506.76
Totals					

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
31000. US TREAS NTS DTD 3.875 DUE 02-15-2013 REG	04/05/2005	04/13/2005	30,199.57	29,977.97	221.60
48000. WELLS FARGO & CO NEW MTN 4.2% DUE 01-15-2010	11/29/2004	04/13/2005	47,289.60	47,938.08	-648.48
380000. FNMA REMIC TR 2004-29 CL-QG 4.5 12-25-2032	06/24/2004	04/14/2005	362,484.38	348,115.63	14,368.75
35000. FHLMC MULTICLASS PREASSIGN 00073 5 09-15-2033	04/14/2005	04/14/2005	34,496.88	34,431.25	65.63
9665.49 CWABS INC 2004-C REVOLVING HOME EQUITY LN A	08/13/2004	04/15/2005	9,665.49	9,651.52	13.97
10626.78 PVTPL DLJ MTG ACCEP CORP SER 97-CF2 6.82ABS CTF DUE	08/18/2004	04/15/2005	10,626.78	11,430.01	-803.23
20906.33 FHLMC POOL #G0-8028 6%	12/15/2004	04/15/2005	20,906.33	21,670.72	-764.39
45625.59 FHLMC MULTICLASS SER 2552 CL KB 4.25 06-15-2027	02/03/2005	04/15/2005	45,625.59	45,796.69	-171.10
230000. NEXEN INC NT 5.875% DUE	03/07/2005	04/18/2005	221,897.10	228,843.10	-6,946.00
38000. AOL TIME WARNER INC 6.875 DUE 05-01-2012BEO	04/06/2005	04/19/2005	42,355.18	41,882.46	472.72
30000. DEUTSCHE TELEKOM INTL FIN B V GTD NT STEP UP 06-15-2	01/20/2005	04/19/2005	40,176.60	40,079.40	97.20
42754.17 FNMA POOL #725205 5% 03-01-2034 BEO	09/13/2004	04/20/2005	42,416.82	42,446.87	-30.05
2079.67 GNMAII POOL #580834 SER 2034 6% DUE 06-20-2034 REG	07/01/2004	04/20/2005	2,079.67	2,121.26	-41.59
140000. HSBC FIN CORP MEDIUM TERM NTS BOOK ENTRYMTN 4.125% D	03/04/2005	04/20/2005	139,742.40	139,644.40	98.00
166000. UNITED STATES TREAS BDS DTD 02/15/1996 6% DUE 02-1	02/02/2005	04/20/2005	194,181.09	195,473.12	-1,292.03
341000. US TREAS NTS DTD 3.875 DUE 02-15-2013 REG	04/05/2005	04/20/2005	334,513.01	329,739.03	4,773.98
1049000. US TREAS NTS 5 DUE 08-15-2011 REG	03/16/2005	04/21/2005	1104236.41	1088787.42	15,448.99
1476.97 CMO CITIGROUP MTG LN TR 2004-NCM2 CL IA-CB-2 6.75%	08/11/2004	04/25/2005	1,476.97	1,548.40	-71.43
Totals					

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
5701.41 FNMA POOL #255321 5.5% DUE 07-01-2024 REG	01/05/2005	04/25/2005	5,701.41	5,819.89	-118.48
5174.21 FNMA POOL #255493 5.5%	02/10/2005	04/25/2005	5,174.21	5,301.95	-127.74
4400.9 FNMA POOL #255550 5.5%	01/05/2005	04/25/2005	4,400.90	4,492.36	-91.46
6577.95 FNMA SERIES 2002-W1 CLASS-2A 7.5 02-25-2042	08/24/2004	04/25/2005	6,577.95	7,102.13	-524.18
3862.32 CMO FNMA PREASSIGN 00726 7% DUE 02-25-2034 REG	05/03/2004	04/25/2005	3,862.32	4,089.23	-226.91
5545.22 FNMA POOL #713701 4.5%	02/11/2005	04/25/2005	5,545.22	5,420.45	124.77
1536.88 FNMA POOL #725205 5% 03-01-2034 BEO	09/13/2004	04/25/2005	1,536.88	1,525.83	11.05
5899.11 FNMA POOL #725220 5% 03-01-2034 BEO	10/06/2004	04/25/2005	5,899.11	5,829.98	69.13
24430.82 FNMA POOL #725232 5% 03-01-2034 BEO	09/28/2004	04/25/2005	24,430.82	24,308.67	122.15
813.06 FNMA POOL #735028 5.922% 09-01-2014 BEO	01/05/2005	04/25/2005	813.06	872.48	-59.42
7600. FNMA POOL #755274 4.5% DUE 12-01-2018 REG	02/18/2005	04/25/2005	7,600.00	7,566.71	33.29
17538.8 PVTPL FIRST FRANKLIN NIM TR 2004-FF6 MTG144A CL N 5	08/17/2004	04/25/2005	17,538.80	17,582.65	-43.85
13550.86 CMO MASTR AST SECURITIZATION TR SER 2003	03/04/2005	04/25/2005	13,550.86	13,616.50	-65.64
285000. US TREAS NTS DTD 3.875 DUE 02-15-2013 REG	04/05/2005	04/25/2005	279,856.64	275,570.51	4,286.13
455000. US TREAS NTS DTD 00060 2.75 DUE 06-30-2006 REG	02/01/2005	04/26/2005	451,232.03	452,725.00	-1,492.97
51238.86 FNMA 2003-W14 CL 1A5 4.71 09-25-2033 09-25-2033	03/14/2005	04/27/2005	51,238.86	51,392.47	-153.61
81000. UNITED STATES TREAS NTS DTD 02/15/2004 3% DUE 02-1	03/30/2005	04/27/2005	78,658.59	77,684.06	974.53
5000. UNITED STATES TREAS NTS NT 3.625% DUE 07-15-2009 REG	03/03/2005	04/27/2005	4,956.05	4,934.57	21.48
34000. SBC COMMUNICATIONS INC NT 5.625% DUE 06-15-2016/08-1	03/28/2005	05/03/2005	35,225.70	34,182.72	1,042.98
Totals					

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
20000. UNITED STATES TREAS BDS DTD 02/15/1996 6% DUE 02-1	02/04/2005	05/03/2005	23,674.22	23,554.84	119.38
90000. PVTPL LIBERTY MUT GROUP INC NT 144A 6.5%DUE 03-15-	03/15/2005	05/04/2005	87,557.40	88,245.90	-688.50
34000. SBC COMMUNICATIONS INC NT 5.625% DUE 06-15-2016/08-1	03/28/2005	05/05/2005	35,332.80	33,871.14	1,461.66
2065000. US TREAS NTS DTD 3.875 DUE 02-15-2013 REG	05/03/2005	05/05/2005	2043866.02	2023340.68	20,525.34
40000. SBC COMMUNICATIONS INC NT 5.1% DUE 09-15-2014/11-03-	05/05/2005	05/09/2005	39,929.60	40,186.40	-256.80
19000. UNITED STATES TREAS BDS DTD 02/15/1996 6% DUE 02-1	02/04/2005	05/09/2005	22,257.46	22,652.31	-394.85
180000. FNMA SINGLE FAMILY MTG 4.5 30 YEARS SETTLES MAY	04/11/2005	05/10/2005	173,531.25	170,381.25	3,150.00
210000. FNMA SINGLE FAMILY MTG 4.5 30 YEARS SETTLES MAY	04/11/2005	05/10/2005	202,387.50	198,778.13	3,609.37
175000. UNITED STATES TREAS NTS NT 3.625% DUE 07-15-2009 REG	03/03/2005	05/10/2005	173,441.41	172,709.96	731.45
85000. UNITED STATES TREAS NTS DTD 00032 4.25% DUE 08-15-	05/05/2005	05/11/2005	85,770.31	85,836.72	-66.41
103543.48 FNMA POOL #254719 4.5%	03/31/2005	05/13/2005	102,766.90	101,553.51	1,213.39
393969.18 FNMA POOL #755274 4.5% DUE 12-01-2018 REG	02/18/2005	05/13/2005	391,014.41	392,243.61	-1,229.20
9000. UNITED STATES TREAS NTS NT 3.625% DUE 07-15-2009 REG	03/03/2005	05/13/2005	8,949.73	8,882.23	67.50
7361.09 CWABS INC 2004-C REVOLVING HOME EQUITY LN A	08/13/2004	05/16/2005	7,361.09	7,350.45	10.64
2421.18 PVTPL DLJ MTG ACCEP CORP SER 97-CF2 6.82ABS CTF DUE	08/18/2004	05/16/2005	2,421.18	2,604.19	-183.01
12406.98 FHLMC POOL #G0-8028 6%	12/15/2004	05/16/2005	12,406.98	12,860.61	-453.63
31441.31 FHLMC MULTICLASS SER 2552 CL KB 4.25 06-15-2027	02/03/2005	05/16/2005	31,441.31	31,559.21	-117.90
255000. FHLMC MULTICLASS PREASSIGN 00594 3.5 05-15-2019	03/09/2005	05/17/2005	253,236.92	254,053.77	-816.85
Totals					

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
80000. PVTPL TELECOM ITALIA CAP					
NT 144A 4.95 DUE 09-30-201	01/07/2005	05/17/2005	77,679.20	77,877.60	-198.40
65000. PVTPL TELECOM ITALIA CAP					
NT 144A 4.95 DUE 09-30-201	01/07/2005	05/17/2005	63,096.15	63,275.55	-179.40
530000. FNMA SINGLE FAMILY					
MORTGAGE 4.5% 15 YEARS SET	05/13/2005	05/18/2005	525,528.13	524,700.00	828.13
160000. HSBC FIN CORP MEDIUM TERM					
NTS BOOK ENTRYMTN 4.125% D	03/04/2005	05/18/2005	159,422.40	159,593.60	-171.20
80000. HSBC FIN CORP MEDIUM TERM					
NTS BOOK ENTRYMTN 4.125% D	03/04/2005	05/18/2005	79,711.20	79,796.80	-85.60
80000. HOUSEHOLD FIN CORP NT					
4.125% DUE 12-15-2008 BEO	04/20/2005	05/18/2005	79,433.60	79,227.20	206.40
222000. TYCO INTL GROUP S A GTD NT					
6.875 DUE 01-15-2029 BEO	12/07/2004	05/18/2005	259,475.82	234,444.63	25,031.19
105000. PVTPL TELECOM ITALIA CAP					
NT 144A 4.95 DUE 09-30-201	05/11/2005	05/19/2005	102,514.65	101,790.19	724.46
91000. PVTPL TELECOM ITALIA CAP					
NT 144A 4.95 DUE 09-30-201	01/07/2005	05/19/2005	88,997.09	88,585.77	411.32
700000. UNITED STATES TREAS NTS NT					
3.625% DUE 07-15-2009 REG	03/03/2005	05/19/2005	695,542.97	690,839.84	4,703.13
2083.82 GNMAII POOL #580834 SER					
2034 6% DUE 06-20-2034 REG	07/01/2004	05/20/2005	2,083.82	2,125.50	-41.68
1526744.25 FNMA POOL #725232 5%					
03-01-2034 BEO	02/18/2005	05/24/2005	1521496.07	1521994.70	-498.63
17000. UNITED STATES TREAS NTS NT					
3.625% DUE 07-15-2009 REG	03/03/2005	05/24/2005	16,928.28	16,777.54	150.74
1315.82 CMO CITIGROUP MTG LN TR					
2004-NCM2 CL IA-CB-2 6.75%	08/11/2004	05/25/2005	1,315.82	1,379.45	-63.63
1787.85 FNMA POOL #254719 4.5%	03/31/2005	05/25/2005	1,787.85	1,753.49	34.36
4152.91 FNMA POOL #255321 5.5%					
DUE 07-01-2024 REG	01/05/2005	05/25/2005	4,152.91	4,239.21	-86.30
4906.91 FNMA POOL #255493 5.5%	02/10/2005	05/25/2005	4,906.91	5,028.05	-121.14
2649.22 FNMA POOL #255550 5.5%	01/05/2005	05/25/2005	2,649.22	2,704.27	-55.05
5958.37 FNMA SERIES 2002-W1					
CLASS-2A 7.5 02-25-2042	08/24/2004	05/25/2005	5,958.37	6,433.18	-474.81
Totals					

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
47747.83 FNMA 2003-W14 CL 1A5					
4.71 09-25-2033 09-25-2033	03/14/2005	05/25/2005	47,747.83	47,890.97	-143.14
6717.59 FNMA SER 2004-W15 CL 1A1					
6 08-25-2044	03/28/2005	05/25/2005	6,717.59	6,840.40	-122.81
6618.04 FNMA POOL #713701 4.5%	02/11/2005	05/25/2005	6,618.04	6,469.13	148.91
1258.41 FNMA POOL #725205 5%					
03-01-2034 BEO	09/13/2004	05/25/2005	1,258.41	1,249.37	9.04
4498.56 FNMA POOL #725220 5%					
03-01-2034 BEO	10/06/2004	05/25/2005	4,498.56	4,445.84	52.72
20112.64 FNMA POOL #725232 5%					
03-01-2034 BEO	02/18/2005	05/25/2005	20,112.64	20,023.14	89.50
967.68 FNMA POOL #735028 5.922%					
09-01-2014 BEO	01/05/2005	05/25/2005	967.68	1,038.40	-70.72
7437.66 FNMA POOL #755274 4.5%					
DUE 12-01-2018 REG	02/18/2005	05/25/2005	7,437.66	7,405.08	32.58
19569.88 PVTPL FIRST FRANKLIN NIM					
TR 2004-FF6 MTG144A CL N 5	08/17/2004	05/25/2005	19,569.88	19,618.80	-48.92
160000. HSBC FIN CORP MEDIUM TERM					
NTS BOOK ENTRYMTN 4.125% D	03/04/2005	05/25/2005	159,430.40	159,593.60	-163.20
3747.36 CMO MASTR AST					
SECURITIZATION TR SER 2003	03/04/2005	05/25/2005	3,747.36	3,765.51	-18.15
47908.73 PVTPL CMO PK PL NIM					
2005-WCHN1 / PK PL AST HLD	04/28/2005	05/25/2005	47,908.73	47,766.50	142.23
54000. UNITED STATES TREAS NTS					
DTD 00032 4.25% DUE 08-15-	05/05/2005	05/25/2005	55,120.08	54,531.56	588.52
184000. UNITED STATES TREAS NTS NT					
3.625% DUE 07-15-2009 REG	03/03/2005	05/25/2005	183,195.00	181,592.19	1,602.81
95000. FHLMC MULTICLASS PREASSIGN					
00624 5 07-15-2033	04/07/2005	05/26/2005	94,907.23	92,625.00	2,282.23
.01 FNMA POOL #755274 4.5%					
DUE 12-01-2018 REG	02/18/2005	05/26/2005	0.01	0.01	
13000. FORD MTR CR CO NT 5.8% DUE					
01-12-2009 BEO	10/01/2004	05/26/2005	12,122.50	13,486.46	-1,363.96
383000. US TREAS NTS DTD 00060					
2.75 DUE 06-30-2006 REG	02/01/2005	05/27/2005	380,037.73	381,085.00	-1,047.27
Totals					

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
50000. FORD MTR CR CO NT 5.8% DUE 01-12-2009 BEO	10/01/2004	05/31/2005	47,125.00	51,871.00	-4,746.00
40000. WEYERHAEUSER CO DEB 7.375 DUE 03-15-2032 BEO	04/18/2005	05/31/2005	46,777.60	46,052.00	725.60
465000. FNMA REMIC SER 2005-1 CL QE 5 11-25-2031	03/04/2005	06/01/2005	468,832.62	461,512.50	7,320.12
95000. FHLMC MULTICLASS SER 2922 CL QE 5 05-15-2034	05/26/2005	06/01/2005	95,326.56	94,617.77	708.79
75000. FHLMC MULTICLASS PREASSIGN 00082 5 03-15-2033	05/06/2005	06/01/2005	75,515.63	74,162.11	1,353.52
120000. JP MORGAN CHASE CAP NT 5.875 DUE 03-15-2035 BEO	03/10/2005	06/01/2005	124,051.20	119,296.80	4,754.40
114000. MERRILL LYNCH & CO INC MEDIUM TERM NTS BTRANCHE #	11/16/2004	06/01/2005	117,388.08	113,228.22	4,159.86
65000. MERRILL LYNCH & CO INC MEDIUM TERM NTS BTRANCHE #	11/16/2004	06/01/2005	66,951.95	64,559.95	2,392.00
80000. PULTE HOMES INC PULTE HOMES INC 5 2 02 15 15 5.2	03/17/2005	06/01/2005	79,011.20	77,240.60	1,770.60
80000. PULTE HOMES INC PULTE HOMES INC 5 2 02 15 15 5.2	03/17/2005	06/01/2005	79,017.60	77,328.80	1,688.80
40000. PULTE HOMES INC PULTE HOMES INC 5 2 02 15 15 5.2	06/01/2005	06/01/2005	39,517.60	39,369.20	148.40
80000. PULTE HOMES INC PULTE HOMES INC 5 2 02 15 15 5.2	03/17/2005	06/01/2005	79,094.40	77,328.80	1,765.60
35000. UTD MEXICAN STS MEDIUM TERM NTS BOOK ENTRY 6.75 D	09/22/2004	06/01/2005	37,065.00	34,434.40	2,630.60
191000. UNITED STATES TREAS BDS DTD 02/15/1996 6% DUE 02-1	02/09/2005	06/01/2005	234,295.82	230,169.13	4,126.69
30000. US TREAS NTS 5 DUE 08-15-2011 REG	03/16/2005	06/01/2005	32,142.19	31,141.41	1,000.78
35000. PVTPL WESTFIELD CAP CORP LTD / WT FIN AUST SR NT 14	01/31/2005	06/01/2005	34,861.75	34,766.90	94.85
35000. PVTPL WESTFIELD CAP CORP LTD / WT FIN AUST SR NT 14	01/31/2005	06/01/2005	34,868.40	34,766.90	101.50
Totals					

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
730000. FHLMC MULTICLASS SER 2777 CL PE 5 04-15-2033	06/04/2004	06/02/2005	729,258.59	689,165.63	40,092.96
25000. FORD MTR CR CO NT 5.8% DUE 01-12-2009 BEO	10/01/2004	06/02/2005	24,062.50	25,935.50	-1,873.00
35000. FORD MTR CR CO NT 5.8% DUE 01-12-2009 BEO	10/01/2004	06/02/2005	33,687.50	36,309.70	-2,622.20
10000. MERRILL LYNCH & CO INC MEDIUM TERM NTS BTRANCHE #	11/16/2004	06/02/2005	10,306.50	9,932.30	374.20
269000. UNITED STATES TREAS NTS DTD 00032 4.25% DUE 08-15-	05/05/2005	06/02/2005	276,754.77	271,647.97	5,106.80
54000. JP MORGAN CHASE CAP NT 5.875 DUE 03-15-2035 BEO	03/10/2005	06/03/2005	56,944.62	53,683.56	3,261.06
278000. UNITED STATES TREAS NTS DTD 00091 3.875%DUE 05-15-	05/25/2005	06/03/2005	280,041.56	279,033.44	1,008.12
85000. DELTA AIRLINES DEL PASS THRU 2002-1 PASSTHRU CTF C	03/03/2005	06/06/2005	88,400.00	88,718.75	-318.75
680000. US TREAS NTS DTD 00060 2.75 DUE 06-30-2006 REG	02/23/2005	06/06/2005	675,085.94	676,115.90	-1,029.96
530000. FNMA SINGLE FAMILY MORTGAGE 5% 30 YEARS SETTL	05/18/2005	06/07/2005	530,496.87	526,687.50	3,809.37
5000. UNITED STATES TREAS NTS DTD 00032 4.25% DUE 08-15-	05/05/2005	06/07/2005	5,145.90	5,049.22	96.68
955000. US TREAS NTS DTD 00060 2.75 DUE 06-30-2006 REG	05/17/2005	06/07/2005	948,359.77	947,559.33	800.44
715000. UNITED STATES TREAS NTS NT 3.625% DUE 07-15-2009 REG	03/08/2005	06/07/2005	714,357.62	705,328.91	9,028.71
54839.57 FNMA POOL #725205 5% 03-01-2034 BEO	09/13/2004	06/08/2005	54,978.81	54,445.41	533.40
329184.57 FNMA POOL #725220 5% 03-01-2034 BEO	10/06/2004	06/08/2005	330,020.39	325,326.94	4,693.45
342000. US TREAS NTS DTD 08/15/2003 2.375 DUE 08-15	05/27/2005	06/08/2005	337,751.72	337,364.30	387.42
2252000. UNITED STATES TREAS NTS DTD 00032 4.25% DUE 08-15-	06/06/2005	06/08/2005	2318152.50	2279820.07	38,332.43
Totals					

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
180000. FNMA SINGLE FAMILY MTG 4.5					
30 YEARS SETTLES JUN	05/10/2005	06/09/2005	175,598.44	173,193.75	2,404.69
210000. FNMA SINGLE FAMILY MTG 4.5					
30 YEARS SETTLES JUN	05/10/2005	06/09/2005	204,996.09	202,115.63	2,880.46
21000. GEN MTRS ACCEP CORP 5.625					
DUE 05-15-2009BEO	05/24/2005	06/09/2005	19,267.50	18,585.00	682.50
168000. US TREAS NTS 5 DUE					
08-15-2011 REG	03/17/2005	06/09/2005	179,123.44	174,680.62	4,442.82
17000. US TREAS NTS DTD					
01-15-2004 3.25 DUE 01-15-	04/21/2005	06/09/2005	16,739.02	16,688.44	50.58
1328000. UNITED STATES TREAS NTS					
DTD 06/15/2004 4.75% DUE 0	06/08/2005	06/09/2005	1407005.63	1413386.25	-6,380.62
25000. US TREAS NTS DTD 00060					
2.75 DUE 06-30-2006 REG	05/17/2005	06/09/2005	24,808.59	24,819.34	-10.75
25000. US TREAS NTS DTD 00060					
2.75 DUE 06-30-2006 REG	05/17/2005	06/09/2005	24,808.59	24,819.33	-10.74
102000. DELTA AIRLINES DEL PASS					
THRU 2002-1 PASSTHRU CTF C	03/03/2005	06/14/2005	106,080.00	106,462.50	-382.50
74000. DELTA AIRLINES DEL PASS					
THRU 2002-1 PASSTHRU CTF C	03/03/2005	06/14/2005	76,590.00	77,237.50	-647.50
705000. US TREAS NTS 5 DUE					
08-15-2011 REG	03/17/2005	06/14/2005	745,923.05	734,466.80	11,456.25
8579.03 CWABS INC 2004-C					
REVOLVING HOME EQUITY LN A	08/13/2004	06/15/2005	8,579.03	8,566.63	12.40
809.36 PVTPL DLJ MTG ACCEP CORP					
SER 97-CF2 6.82ABS CTF DUE	08/18/2004	06/15/2005	809.36	870.54	-61.18
3657.48 FHLMC POOL #G0-8028 6%	12/15/2004	06/15/2005	3,657.48	3,791.21	-133.73
11823.3 FHLMC POOL #A3-8713 6.5%					
01-01-2035 BEO	04/26/2005	06/15/2005	11,823.30	12,377.52	-554.22
27109.68 FHLMC MULTICLASS SER					
2552 CL KB 4.25 06-15-2027	02/03/2005	06/15/2005	27,109.68	27,211.34	-101.66
295000. US TREAS NTS 5 DUE					
08-15-2011 REG	03/31/2005	06/15/2005	312,031.64	306,995.86	5,035.78
728000. UNITED STATES TREAS NTS					
DTD 06/15/2004 4.75% DUE 0	06/08/2005	06/15/2005	762,096.56	774,808.12	-12,711.56
Totals					

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
2824000. US TREAS NTS 5 DUE					
08-15-2011 REG	06/14/2005	06/16/2005	2990351.25	2973151.09	17,200.16
15000. US TREAS NTS DTD 00060					
2.75 DUE 06-30-2006 REG	05/17/2005	06/16/2005	14,877.54	14,891.60	-14.06
260000. UNITED STATES TREAS NTS NT					
3.625% DUE 07-15-2009 REG	03/08/2005	06/16/2005	257,592.97	256,140.63	1,452.34
205000. UNITED STATES TREAS NTS					
DTD 00078 3% DUE12-31-2006	06/08/2005	06/16/2005	202,909.96	203,334.38	-424.42
414000. UNITED STATES TREAS NTS					
DTD 06/15/2004 4.75% DUE 0	06/16/2005	06/17/2005	434,877.89	434,958.75	-80.86
1741.82 GNMAII POOL #580834 SER					
2034 6% DUE 06-20-2034 REG	07/01/2004	06/20/2005	1,741.82	1,776.66	-34.84
40000. MERRILL LYNCH & CO INC					
MEDIUM TERM NTS BTRANCHE #	12/01/2004	06/20/2005	40,383.20	39,598.02	785.18
565000. UNITED STATES TREAS NTS					
DTD 06/15/2004 4.75% DUE 0	06/16/2005	06/20/2005	592,698.24	593,603.13	-904.89
60000. AMERICAN GEN FIN CORP					
MEDIUM TERM SR NTS-BOOK EN	05/10/2005	06/21/2005	60,720.00	59,991.60	728.40
86000. DELTA AIRLINES DEL PASS					
THRU 2002-1 PASSTHRU CTF C	03/03/2005	06/21/2005	89,225.00	89,762.50	-537.50
15000. TYCO INTL GROUP S A NT 7					
DUE 06-15-2028 BEO	09/17/2004	06/21/2005	17,877.00	16,912.20	964.80
408000. UNITED STATES TREAS NTS					
DTD 02/15/2004 3% DUE 02-1	06/07/2005	06/21/2005	397,337.81	398,931.56	-1,593.75
940000. UNITED STATES TREAS NTS					
DTD 06/15/2004 4.75% DUE 0	06/16/2005	06/21/2005	988,028.13	987,587.50	440.63
735000. UNITED STATES TREAS NTS					
DTD 06/15/2004 4.75% DUE 0	06/21/2005	06/22/2005	776,803.13	772,281.56	4,521.57
675000. UNITED STATES TREAS NTS NT					
3.625% DUE 07-15-2009 REG	03/08/2005	06/22/2005	672,732.42	664,980.46	7,751.96
890000. UNITED STATES TREAS NTS NT					
3.625% DUE 07-15-2009 REG	03/08/2005	06/22/2005	887,670.70	876,689.58	10,981.12
165000. CENTERPOINT ENERGY RES					
CORP SR NT 7.875 DUE 04-01	11/09/2004	06/23/2005	195,586.05	195,951.45	-365.40
Totals					

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
22000. UNITED STATES TREAS NTS					
DTD 02/15/2004 3% DUE 02-1	06/07/2005	06/24/2005	21,514.45	21,511.02	3.43
59000. UNITED STATES TREAS NTS					
DTD 06/15/2004 4.75% DUE 0	06/23/2005	06/24/2005	62,613.75	62,546.91	66.84
21597.93 CMO ABN AMRO MTG CORP	05/06/2005	06/27/2005	21,597.93	21,665.42	-67.49
1868.42 CMO CITIGROUP MTG LN TR					
2004-NCM2 CL IA-CB-2 6.75%	08/11/2004	06/27/2005	1,868.42	1,958.78	-90.36
3718.84 FNMA POOL #255321 5.5%					
DUE 07-01-2024 REG	01/05/2005	06/27/2005	3,718.84	3,796.12	-77.28
5282.85 FNMA POOL #255493 5.5%	02/10/2005	06/27/2005	5,282.85	5,413.27	-130.42
3441.65 FNMA POOL #255550 5.5%	01/05/2005	06/27/2005	3,441.65	3,513.17	-71.52
6600.03 FNMA SERIES 2002-W1					
CLASS-2A 7.5 02-25-2042	08/24/2004	06/27/2005	6,600.03	7,125.97	-525.94
41159.11 FNMA 2003-W14 CL 1A5					
4.71 09-25-2033 09-25-2033	03/14/2005	06/27/2005	41,159.11	41,282.50	-123.39
24334.37 FNMA SER 2004-W15 CL 1A1					
6 08-25-2044	03/28/2005	06/27/2005	24,334.37	24,779.23	-444.86
2594.05 FNMA POOL #713701 4.5%	02/11/2005	06/27/2005	2,594.05	2,535.68	58.37
740.85 FNMA POOL #725205 5%					
03-01-2034 BEO	09/13/2004	06/27/2005	740.85	735.53	5.32
4819.97 FNMA POOL #725220 5%					
03-01-2034 BEO	10/06/2004	06/27/2005	4,819.97	4,763.49	56.48
13098.29 FNMA POOL #735028 5.922%					
09-01-2014 BEO	01/05/2005	06/27/2005	13,098.29	14,055.59	-957.30
556.23 FNMA POOL #821074 6.5%	04/26/2005	06/27/2005	556.23	580.22	-23.99
17520.79 PVTPL FIRST FRANKLIN NIM					
TR 2004-FF6 MTG144A CL N 5	08/17/2004	06/27/2005	17,520.79	17,564.59	-43.80
2741.06 CMO MASTR AST					
SECURITIZATION TR SER 2003	03/04/2005	06/27/2005	2,741.06	2,754.34	-13.28
45392.71 PVTPL CMO PK PL NIM					
2005-WCHN1 / PK PL AST HLD	04/28/2005	06/27/2005	45,392.71	45,257.95	134.76
20000. AMERICAN GEN FIN CORP					
MEDIUM TERM SR NTS-BOOK EN	05/10/2005	06/28/2005	20,350.00	19,997.20	352.80
1200.67 CMO STRUCTURED ASSET					
SECS CORP 2005-6 CL4-A1 5%	04/20/2005	06/28/2005	1,200.67	1,180.50	20.17
Totals					

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
5000. PVTPL CELULOSA ARAUCO Y	04/13/2005	06/29/2005	5,093.35	4,976.25	117.10
.01 FNMA POOL #725220 5%					
03-01-2034 BEO	10/06/2004	06/29/2005	0.01	0.01	
68000. UNITED STATES TREAS NTS					
DTD 06/15/2004 4.75% DUE 0	06/23/2005	06/29/2005	72,024.22	72,087.97	-63.75
49000. FORD MTR CR CO NT 5.8% DUE					
01-12-2009 BEO	05/13/2005	06/30/2005	46,856.25	46,178.72	677.53
45000. MERRILL LYNCH & CO INC					
MEDIUM TERM NTS BTRANCHE #	12/01/2004	06/30/2005	46,040.40	44,272.74	1,767.66
41000. MERRILL LYNCH & CO INC					
MEDIUM TERM NTS BTRANCHE #	12/01/2004	07/05/2005	41,664.20	40,328.42	1,335.78
260000. FNMA SINGLE FAMILY					
MORTGAGE 5% 30 YEARS SETTL	06/08/2005	07/06/2005	258,578.13	259,756.26	-1,178.13
21000. MERRILL LYNCH & CO INC					
MEDIUM TERM NTS BTRANCHE #	12/01/2004	07/06/2005	21,346.50	20,656.02	690.48
9000. MERRILL LYNCH & CO INC					
MEDIUM TERM NTS BTRANCHE #	12/01/2004	07/08/2005	9,151.20	8,852.58	298.62
257000. WELLS FARGO & CO NEW MTN					
4.2% DUE 01-15-2010	11/29/2004	07/08/2005	255,799.81	256,668.47	-868.66
55000. FNMA SINGLE FAMILY					
MORTGAGE 5% 30 YEARS SETTL	06/08/2005	07/11/2005	54,587.50	54,948.44	-360.94
103000. UNITED STATES TREAS NTS					
DTD 00078 3% DUE12-31-2006	06/16/2005	07/11/2005	101,829.18	102,111.72	-282.54
210000. FNMA SINGLE FAMILY					
MORTGAGE 4.5% 30 YEARS SET	06/09/2005	07/12/2005	203,388.28	204,571.88	-1,183.60
180000. FNMA SINGLE FAMILY					
MORTGAGE 4.5% 30 YEARS SET	06/09/2005	07/12/2005	174,389.06	175,443.75	-1,054.69
70000. FNMA SINGLE FAMILY					
MORTGAGE 5% 30 YEARS SETTL	06/08/2005	07/12/2005	69,485.94	69,934.37	-448.43
55000. FHLMC 30 YEAR PARTICIPATIO					
N CERTIFICATE (PC) 5% 30 Y	07/12/2005	07/12/2005	54,574.61	54,596.10	-21.49
70000. FHLMC 30 YEAR PARTICIPATIO					
N CERTIFICATE (PC) 5% 30 Y	07/12/2005	07/12/2005	69,458.59	69,460.15	-1.56
147000. BNP PARIBAS SUB NT 144A					
DUE 06-29-2049/06-29-2015	06/17/2005	07/12/2005	147,620.34	147,000.00	620.34
Totals					

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
24000. FORD MTR CR CO NT 5.8% DUE 01-12-2009 BEO	05/26/2005	07/12/2005	22,950.00	22,090.00	860.00
35000. BNP PARIBAS SUB NT 144A DUE 06-29-2049/06-29-2015	06/17/2005	07/13/2005	35,087.85	35,000.00	87.85
35000. BNP PARIBAS SUB NT 144A DUE 06-29-2049/06-29-2015	06/17/2005	07/13/2005	35,090.65	35,000.00	90.65
42000. DELTA AIRLINES DEL PASS THRU 2002-1 PASSTHRU CTF C	03/03/2005	07/14/2005	43,417.50	43,837.50	-420.00
73000. MERRILL LYNCH & CO INC MEDIUM TERM NTS BTRANCHE #	03/30/2005	07/14/2005	73,902.28	70,555.96	3,346.32
8226.64 CWABS INC 2004-C REVOLVING HOME EQUITY LN A	08/13/2004	07/15/2005	8,226.64	8,214.75	11.89
13379.33 PVTPL DLJ MTG ACCEP CORP SER 97-CF2 6.82ABS CTF DUE	08/18/2004	07/15/2005	13,379.33	14,390.62	-1,011.29
32686.46 FHLMC POOL #G0-8028 6%	12/15/2004	07/15/2005	32,686.46	33,881.56	-1,195.10
437.17 FHLMC POOL #A3-8713 6.5% 01-01-2035 BEO	04/26/2005	07/15/2005	437.17	457.66	-20.49
14264.39 FHLMC GOLD C90573 6.5	06/06/2005	07/15/2005	14,264.39	14,937.49	-673.10
28822.69 FHLMC MULTICLASS SER 2492 CL PE 6 01-15-2022	03/02/2005	07/15/2005	28,822.69	29,759.43	-936.74
33894.61 FHLMC MULTICLASS SER 2552 CL KB 4.25 06-15-2027	02/03/2005	07/15/2005	33,894.61	34,021.72	-127.11
50000. DELTA AIRLINES DEL PASS THRU 2002-1 PASSTHRU CTF C	03/03/2005	07/18/2005	51,750.00	52,187.50	-437.50
30000. TELECOM ITALIA CAP GTD SR NT SER B 5.25 DUE 11-15-20	05/17/2005	07/18/2005	30,289.50	29,985.60	303.90
17000. UNITED STATES TREAS NTS NT 3.625% DUE 07-15-2009 REG	03/08/2005	07/20/2005	16,788.83	16,745.66	43.17
18000. PVTPL WESTFIELD CAP CORP LTD / WT FIN AUST SR NT 14	01/31/2005	07/20/2005	17,732.88	17,880.12	-147.24
4000. PVTPL BAE SYS HLDGS INC GTD NT 144A 4.75% DUE 08-1	07/20/2005	07/21/2005	3,981.24	3,988.48	-7.24
8000. PVTPL BAE SYS HLDGS INC GTD NT 144A 4.75% DUE 08-1	07/20/2005	07/21/2005	7,959.28	7,976.96	-17.68
Totals					

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
2000. PVTPL BAE SYS HLDGS INC					
GTD NT 144A 4.75% DUE 08-1	07/20/2005	07/21/2005	1,989.82	1,994.24	-4.42
10000. DELTA AIRLINES DEL PASS					
THRU 2002-1 PASSTHRU CTF C	03/03/2005	07/21/2005	10,350.00	10,437.50	-87.50
10000. UTD MEXICAN STS MEDIUM					
TERM NTS BOOK ENTRY 6.75 D	09/22/2004	07/21/2005	10,460.00	9,838.40	621.60
20000. UTD MEXICAN STS MEDIUM					
TERM NTS BOOK ENTRY 6.75 D	09/22/2004	07/21/2005	20,895.40	19,676.80	1,218.60
75000. BNP PARIBAS SUB NT 144A					
DUE 06-29-2049/06-29-2015	06/17/2005	07/22/2005	75,019.50	75,000.00	19.50
315000. PVTPL LIBERTY MUT GROUP					
INC NT 144A 6.5%DUE 03-15-	03/15/2005	07/22/2005	305,209.80	308,860.65	-3,650.85
390000. UNITED STATES TREAS NTS					
T-NT 3.375% DUE 02-15-2008	06/30/2005	07/22/2005	384,439.45	387,257.81	-2,818.36
42420.55 CMO ABN AMRO MTG CORP	05/06/2005	07/25/2005	42,420.55	42,553.11	-132.56
23136.99 CMO CWALT INC 2004-1 MTG					
PASSTHRU CTF CLA-2 ALT 5.5	06/14/2005	07/25/2005	23,136.99	23,315.94	-178.95
2213.5 CMO CWALT INC SER 2005-J6					
CL 2-A-1 5.5% DUE 07-25-20	06/22/2005	07/25/2005	2,213.50	2,243.24	-29.74
16731.82 CMO CWMBS INC 2002-34					
CHL MTG PASSTHRU CTF CL A-	05/26/2005	07/25/2005	16,731.82	16,778.88	-47.06
13298.74 CMO CHASE MTG FIN TR SER					
2004-S3 CL IIA-1 5.25% DUE	06/14/2005	07/25/2005	13,298.74	13,400.56	-101.82
1686. CMO CITIGROUP MTG LN TR	08/11/2004	07/25/2005	1,686.00	1,767.53	-81.53
5540.31 FNMA POOL #255321 5.5%					
DUE 07-01-2024 REG	01/05/2005	07/25/2005	5,540.31	5,655.44	-115.13
5879.02 FNMA POOL #255493 5.5%	02/10/2005	07/25/2005	5,879.02	6,024.16	-145.14
3815.9 FNMA POOL #255550 5.5%	01/05/2005	07/25/2005	3,815.90	3,895.20	-79.30
7958.34 FNMA SERIES 2002-W1					
CLASS-2A 7.5 02-25-2042	08/24/2004	07/25/2005	7,958.34	8,592.52	-634.18
45793.95 FNMA 2003-W14 CL 1A5					
4.71 09-25-2033 09-25-2033	03/14/2005	07/25/2005	45,793.95	45,931.24	-137.29
13423.51 FNMA SER 2004-W15 CL 1A1					
6 08-25-2044	03/28/2005	07/25/2005	13,423.51	13,668.91	-245.40
4948.17 FNMA POOL #713701 4.5%	02/11/2005	07/25/2005	4,948.17	4,836.84	111.33
Totals					

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
8680.34 FNMA POOL #727435 4.5%					
DUE 07-01-2018 REG	06/02/2005	07/25/2005	8,680.34	8,676.27	4.07
9105.64 FNMA POOL #727437 4.5%	06/02/2005	07/25/2005	9,105.64	9,101.37	4.27
6223.83 FNMA POOL #735028 5.922%					
09-01-2014 BEO	01/05/2005	07/25/2005	6,223.83	6,678.70	-454.87
12737.04 FNMA POOL #744131 6.5%	06/07/2005	07/25/2005	12,737.04	13,276.37	-539.33
593.5 FNMA POOL #821074 6.5%	04/26/2005	07/25/2005	593.50	619.09	-25.59
17605.09 PVTPL FIRST FRANKLIN NIM					
TR 2004-FF6 MTG144A CL N 5	08/17/2004	07/25/2005	17,605.09	17,649.10	-44.01
5864.77 CMO IMPAC SECD ASSETS					
CORP SER 2005-1 CL3A DUE 0	06/07/2005	07/25/2005	5,864.77	5,909.67	-44.90
5791.7 CMO MASTR AST SECURITIZAT					
ION TR SER 2003-9 CL 2A7 5	03/04/2005	07/25/2005	5,791.70	5,819.75	-28.05
22300.08 CMO RESDNTL ACCREDIT LNS					
INC MTG PASS TH2004-QS11 C	06/22/2005	07/25/2005	22,300.08	22,537.02	-236.94
1589.04 CMO STRUCTURED ASSET					
SECS CORP 2005-6 CL4-A1 5%	04/20/2005	07/25/2005	1,589.04	1,562.35	26.69
60000. BARCLAYS BK PLC ADR SER 1					
REPSTG PREF SHS SER 1 DUE	06/01/2005	07/26/2005	60,541.20	60,000.00	541.20
682000. BERKSHIRE HATHAWAY FIN					
CORP GTD SR NT FLTG RATE D	01/04/2005	07/26/2005	683,042.10	682,000.00	1,042.10
52895.57 PVTPL CMO PK PL NIM					
2005-WCHN1 / PK PL AST HLD	04/28/2005	07/26/2005	52,895.57	52,738.54	157.03
60000. BARCLAYS BK PLC ADR SER 1					
REPSTG PREF SHS SER 1 DUE	06/01/2005	07/27/2005	60,492.00	60,000.00	492.00
18000. SLM CORP MEDIUM TERM NTS					
BOOK ENTRY MTN VAR RT DUE	07/26/2005	07/27/2005	17,997.30	18,000.00	-2.70
30000. BARCLAYS BK PLC ADR SER 1					
REPSTG PREF SHS SER 1 DUE	06/01/2005	07/28/2005	30,805.20	30,000.00	805.20
50000. FORD MTR CR CO NT 5.8% DUE					
01-12-2009 BEO	05/31/2005	07/28/2005	48,250.00	46,612.50	1,637.50
60000. BARCLAYS BK PLC ADR SER 1					
REPSTG PREF SHS SER 1 DUE	06/01/2005	08/01/2005	60,678.60	60,000.00	678.60
240000. HOUSEHOLD FIN CORP NT					
4.125% DUE 12-15-2008 BEO	05/18/2005	08/01/2005	236,443.20	237,885.85	-1,442.65
Totals					

Description	Date Acquired	Date Sold	Gross Sales *Price*	Cost or Other *Basis*	Short-term *Gain/Loss*
60000. UNITED STATES TREAS BDS					
DTD 02/15/1996 6% DUE 02-1	02/28/2005	08/01/2005	71,125.78	69,834.69	1,291.09
678000. UNITED STATES TREAS NTS NT					
3.625% DUE 07-15-2009 REG	03/09/2005	08/01/2005	664,916.72	667,269.46	-2,352.74
611000. UNITED STATES TREAS NTS					
T-NT 3.375% DUE 02-15-2008	07/01/2005	08/01/2005	600,737.11	605,781.41	-5,044.30
113000. BNP PARIBAS SUB NT 144A					
DUE 06-29-2049/06-29-2015	06/17/2005	08/02/2005	112,080.18	113,000.00	-919.82
75000. GOLDMAN SACHS GROUP INC					
FOR FUTURE EQTY USE 38143U	09/07/2004	08/02/2005	73,521.00	73,050.40	470.60
80000. GOLDMAN SACHS GROUP INC					
FOR FUTURE EQTY USE 38143U	01/05/2005	08/02/2005	79,908.80	79,702.40	206.40
103000. UTD MEXICAN STS MEDIUM					
TERM NTS BOOK ENTRY 6.75 D	01/04/2005	08/02/2005	107,891.47	101,569.60	6,321.87
113000. UNITED STATES TREAS BDS					
DTD 02/15/1996 6% DUE 02-1	02/28/2005	08/02/2005	133,604.84	130,753.36	2,851.48
95000. UNITED STATES TREAS NTS NT					
3.625% DUE 07-15-2009 REG	03/09/2005	08/02/2005	93,181.64	93,435.35	-253.71
343409.9 CMO WELLS FARGO MTG					
BACKED SECS 2005-AR10 TR C	07/22/2005	08/02/2005	337,359.01	338,446.56	-1,087.55
70000. PVTPL WESTFIELD CAP CORP					
LTD / WT FIN AUST SR NT 14	01/31/2005	08/02/2005	68,517.40	69,533.80	-1,016.40
185000. HOUSEHOLD FIN CORP NT					
4.125% DUE 12-15-2008 BEO	05/25/2005	08/03/2005	182,493.25	183,337.95	-844.70
139000. PVTPL LIBERTY MUT GROUP					
INC NT 144A 6.5%DUE 03-15-	05/04/2005	08/03/2005	133,994.61	134,840.09	-845.48
9000. UTD MEXICAN STS MEDIUM					
TERM NTS BOOK ENTRY 6.75 D	01/04/2005	08/03/2005	9,481.68	8,910.00	571.68
550000. UNITED STATES TREAS NTS NT					
3.625% DUE 07-15-2009 REG	03/15/2005	08/04/2005	539,730.47	540,290.42	-559.95
370000. UNITED STATES TREAS NTS NT					
3.625% DUE 07-15-2009 REG	03/09/2005	08/04/2005	363,076.95	363,906.10	-829.15
483000. UNITED STATES TREAS NTS					
T-NT 3.375% DUE 02-15-2008	07/01/2005	08/04/2005	475,321.05	478,830.35	-3,509.30
Totals					

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
210000. FNMA SINGLE FAMILY MTG 4.5					
30 YEARS SETTLES AUG	07/12/2005	08/09/2005	199,852.73	203,175.00	-3,322.27
180000. FNMA SINGLE FAMILY MTG 4.5					
30 YEARS SETTLES AUG	07/12/2005	08/09/2005	171,309.38	174,206.25	-2,896.87
70000. FHLMC GOLD SINGLE FAMILY					
5% 30 YEARS SETTLES AUGUST	07/12/2005	08/09/2005	68,460.55	69,365.63	-905.08
55000. FHLMC GOLD SINGLE FAMILY					
5% 30 YEARS SETTLES AUGUST	07/12/2005	08/09/2005	53,773.24	54,501.56	-728.32
44000. PVTPL SIMON PPTY GROUP L P					
NT 144A 4.6% DUE 06-15-201	06/01/2005	08/09/2005	43,100.20	44,014.80	-914.60
19000. PVTPL SIMON PPTY GROUP L P					
NT 144A 4.6% DUE 06-15-201	06/01/2005	08/09/2005	18,618.48	18,975.30	-356.82
91000. UNITED STATES TREAS NTS					
DTD 06/15/2004 4.75% DUE 0	06/23/2005	08/09/2005	93,385.20	96,438.67	-3,053.47
90000. WEYERHAEUSER CO DEB 7.375					
DUE 03-15-2032 BEO	04/18/2005	08/09/2005	103,998.60	105,293.70	-1,295.10
63000. UTD MEXICAN STS MEDIUM					
TERM NTS BOOK ENTRY 6.75 D	01/04/2005	08/10/2005	66,293.64	62,332.20	3,961.44
30000. UTD MEXICAN STS MEDIUM					
TERM NTS BOOK ENTRY 6.75 D	01/04/2005	08/10/2005	31,576.80	29,683.80	1,893.00
102000. UNITED STATES TREAS BDS					
DTD 02/15/1996 6% DUE 02-1	02/28/2005	08/10/2005	120,116.95	118,025.15	2,091.80
261000. UNITED STATES TREAS NTS					
T-NT 3.375% DUE 02-15-2008	07/01/2005	08/10/2005	256,157.23	258,746.84	-2,589.61
300000. UNITED STATES TREAS NTS					
DTD 06/15/2004 4.75% DUE 0	07/08/2005	08/11/2005	309,210.94	317,249.54	-8,038.60
45000. WEYERHAEUSER CO DEB 7.375					
DUE 03-15-2032 BEO	04/18/2005	08/11/2005	52,155.45	52,646.85	-491.40
3000. PVTPL SIMON PPTY GROUP L P					
NT 144A 4.6% DUE 06-15-201	06/01/2005	08/12/2005	2,953.02	2,996.10	-43.08
197000. CENTEX CORP NT 5.25% DUE	06/01/2005	08/15/2005	191,099.85	197,016.83	-5,916.98
67000. CENTEX CORP NT 5.25% DUE	08/09/2005	08/15/2005	65,101.22	66,130.60	-1,029.38
11187.08 PVTPL DLJ MTG ACCEP CORP					
SER 97-CF2 6.82ABS CTF DUE	08/18/2004	08/15/2005	11,187.08	12,032.67	-845.59
12405.22 FHLMC POOL #G0-8028 6%	12/15/2004	08/15/2005	12,405.22	12,858.79	-453.57
Totals					

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
3590.38 FHLMC POOL #A3-8713 6.5% 01-01-2035 BEO	04/26/2005	08/15/2005	3,590.38	3,758.68	-168.30
30231.04 FHLMC GOLD C90573 6.5	06/06/2005	08/15/2005	30,231.04	31,657.57	-1,426.53
29216.53 FHLMC MULTICLASS SER 2492 CL PE 6 01-15-2022	03/02/2005	08/15/2005	29,216.53	30,166.07	-949.54
32285.46 FHLMC MULTICLASS SER 2552 CL KB 4.25 06-15-2027	02/03/2005	08/15/2005	32,285.46	32,406.53	-121.07
307000. UNITED STATES TREAS NTS DTD 06/15/2004 4.75% DUE 0	07/18/2005	08/16/2005	318,704.38	320,961.06	-2,256.68
765000. UNITED STATES TREAS NTS NT 3.625% DUE 07-15-2009 REG	05/17/2005	08/17/2005	751,433.20	754,403.28	-2,970.08
664000. SLM CORP MEDIUM TERM NTS BOOK ENTRY MTN VAR RT DUE	07/26/2005	08/18/2005	663,329.36	664,000.00	-670.64
73000. WEYERHAEUSER CO DEB 7.375 DUE 03-15-2032 BEO	04/18/2005	08/18/2005	85,776.46	85,404.89	371.57
24000. FORD MTR CR CO NT 5.8% DUE 01-12-2009 BEO	06/02/2005	08/19/2005	23,100.00	22,565.00	535.00
35000. PVTPL WESTFIELD CAP CORP LTD / WT FIN AUST SR NT 14	01/31/2005	08/19/2005	34,317.50	34,766.90	-449.40
35000. PVTPL WESTFIELD CAP CORP LTD / WT FIN AUST SR NT 14	01/31/2005	08/19/2005	34,306.30	34,766.90	-460.60
212560.77 FNMA SERIES 2002-W1 CLASS-2A 7.5 02-25-2042	08/24/2004	08/24/2005	224,758.11	229,499.22	-4,741.11
83067.09 CMO ABN AMRO MTG CORP	05/06/2005	08/25/2005	83,067.09	83,326.68	-259.59
34204.17 CMO CWALT INC 2004-1 MTG PASSTHRU CTF CLA-2 ALT 5.5	06/14/2005	08/25/2005	34,204.17	34,468.72	-264.55
2425.59 CMO CWALT INC SER 2005-J6 CL 2-A-1 5.5% DUE	06/22/2005	08/25/2005	2,425.59	2,458.18	-32.59
23670.11 CMO CWMBS INC 2002-34 CHL MTG PASSTHRU CTF CL A-	05/26/2005	08/25/2005	23,670.11	23,736.68	-66.57
19381.96 CMO CHASE MTG FIN TR SER 2004-S3 CL IIA-1 5.25% DUE	06/14/2005	08/25/2005	19,381.96	19,530.35	-148.39
18080.8 FNMA POOL #255321 5.5% DUE 07-01-2024 REG	01/05/2005	08/25/2005	18,080.80	18,456.54	-375.74
7045.18 FNMA POOL #255493 5.5%	02/10/2005	08/25/2005	7,045.18	7,219.11	-173.93
Totals					

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
5796.03 FNMA POOL #255550 5.5%	01/05/2005	08/25/2005	5,796.03	5,916.48	-120.45
31081.72 FNMA 2003-W14 CL 1A5 4.71 09-25-2033 09-25-2033	03/14/2005	08/25/2005	31,081.72	31,174.90	-93.18
8397.65 FNMA SER 2004-W15 CL 1A1 6 08-25-2044	03/28/2005	08/25/2005	8,397.65	8,551.17	-153.52
2744.93 FNMA POOL #713701 4.5%	02/11/2005	08/25/2005	2,744.93	2,683.17	61.76
4385.91 FNMA POOL #725231 5% 02-01-2034 BEO	07/06/2005	08/25/2005	4,385.91	4,366.04	19.87
9559.75 FNMA POOL #727435 4.5% DUE 07-01-2018 REG	06/02/2005	08/25/2005	9,559.75	9,555.27	4.48
7600.83 FNMA POOL #727437 4.5%	06/02/2005	08/25/2005	7,600.83	7,597.27	3.56
816.21 FNMA POOL #735028 5.922% 09-01-2014 BEO	01/05/2005	08/25/2005	816.21	875.86	-59.65
9264.04 FNMA POOL #744131 6.5%	06/07/2005	08/25/2005	9,264.04	9,656.31	-392.27
596.85 FNMA POOL #821074 6.5%	04/26/2005	08/25/2005	596.85	622.59	-25.74
99000. FORD MTR CR CO NT 5.8% DUE 01-12-2009 BEO	07/12/2005	08/25/2005	95,287.50	94,516.25	771.25
5180.64 CMO IMPAC SECD ASSETS CORP SER 2005-1 CL3A DUE 0	06/07/2005	08/25/2005	5,180.64	5,220.30	-39.66
6872.86 CMO MASTR AST SECURITIZATION TR SER 2003	03/04/2005	08/25/2005	6,872.86	6,906.15	-33.29
47401.99 PVTPL CMO PK PL NIM 2005-WCHN1 / PK PL AST HLD	04/28/2005	08/25/2005	47,401.99	47,261.26	140.73
22978.72 CMO RESDNTL ACCREDIT LNS INC MTG PASS TH2004-QS11 C	06/22/2005	08/25/2005	22,978.72	23,222.87	-244.15
4335.54 CMO STRUCTURED ASSET SECS CORP 2005-6 CL4-A1 5%	04/20/2005	08/25/2005	4,335.54	4,262.72	72.82
10129.45 CMO WELLS FARGO MTG BACKED SECS 2005-AR10 TR C	07/22/2005	08/25/2005	10,129.45	9,983.05	146.40
110000. JP MORGAN CHASE CAP NT 5.875 DUE 03-15-2035 BEO	03/10/2005	08/26/2005	110,844.80	109,355.40	1,489.40
385000. UNITED STATES TREAS NTS T-NT 3.375% DUE 02-15-2008	07/11/2005	08/26/2005	378,728.71	381,384.57	-2,655.86
400000. UNITED STATES TREAS BDS DTD 02/15/1996 6% DUE 02-1	03/02/2005	08/30/2005	485,578.12	461,438.12	24,140.00
Totals					

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
380000. HSBC FIN CORP MEDIUM TERM					
NTS BOOK ENTRYMTN 4.125% D	03/04/2005	09/01/2005	379,145.00	379,034.80	110.20
166000. UNITED STATES TREAS NTS					
DTD 06/15/2004 4.75% DUE 0	07/29/2005	09/01/2005	175,123.52	172,414.89	2,708.63
100000. PVTPL FARMERS EXCHANGE CAP					
7.2 DUE 07-15-2048 REG	07/22/2005	09/02/2005	107,502.00	107,114.00	388.00
67000. UNITED STATES TREAS BDS					
DTD 02/15/1996 6% DUE 02-1	03/02/2005	09/06/2005	81,507.07	77,280.31	4,226.76
762000. UNITED STATES TREAS NTS NT					
3.625% DUE 07-15-2009 REG	05/24/2005	09/06/2005	755,898.05	758,571.41	-2,673.36
28000. PVTPL WESTFIELD CAP CORP					
LTD / WT FIN AUST SR NT 14	01/31/2005	09/06/2005	27,742.68	27,813.52	-70.84
15000. AMERICA MOVIL S A DE C V					
SR NT DTD 11/03/2004 5.75%	10/28/2004	09/07/2005	15,186.75	14,901.90	284.85
35000. AMERICA MOVIL S A DE C V					
SR NT DTD 11/03/2004 5.75%	10/28/2004	09/07/2005	35,456.05	34,771.10	684.95
134000. GEN MTRS ACCEP CORP NT DTD					
01/14/2001 6.75 DUE 01-15-	08/08/2005	09/07/2005	135,172.50	135,964.34	-791.84
280000. TELEFONOS DE MEXICO S A SR					
NT 4.75% DUE 01-27-2010/08	02/14/2005	09/07/2005	279,493.20	281,028.44	-1,535.24
35000. PVTPL WESTFIELD CAP CORP					
LTD / WT FIN AUST SR NT 14	01/31/2005	09/07/2005	34,592.95	34,766.90	-173.95
60000. SBC COMMUNICATIONS INC NT					
6.15% DUE 09-15-2034/09-14	05/09/2005	09/08/2005	63,035.40	61,642.00	1,393.40
42000. SBC COMMUNICATIONS INC NT					
6.15% DUE 09-15-2034/09-14	04/08/2005	09/08/2005	44,149.14	42,474.02	1,675.12
4000. SIMON PPTY GROUP L P NT					
4.6% DUE 06-15-2010 REG	06/01/2005	09/08/2005	3,978.12	3,994.80	-16.68
110000. UNITED STATES TREAS BDS					
DTD 02/15/1996 6% DUE 02-1	03/02/2005	09/08/2005	132,249.22	126,878.13	5,371.09
360000. UNITED STATES TREAS NTS					
DTD 02/15/2004 3% DUE 02-1	08/01/2005	09/08/2005	349,706.25	348,508.01	1,198.24
247000. UNITED STATES TREAS NTS					
DTD 06/15/2004 4.75% DUE 0	07/29/2005	09/08/2005	258,520.23	256,262.50	2,257.73
Totals					

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
80000. AMERICA MOVIL S A DE C V					
SR NT DTD 11/03/2004 5.75%	10/28/2004	09/09/2005	81,292.00	79,476.80	1,815.20
873741.94 FNMA POOL #735028 5.922%					
09-01-2014 BEO	01/05/2005	09/09/2005	942,480.86	937,600.20	4,880.66
69000. GEN MTRS ACCEP CORP GENL	08/09/2005	09/09/2005	69,517.50	69,345.00	172.50
230000. MERRILL LYNCH & CO INC					
MEDIUM TERM NTS BOOK ENTRY	08/01/2005	09/09/2005	232,362.10	230,000.00	2,362.10
120000. VERIZON GLOBAL FDG CORP BD					
5.85% DUE 09-15-2035 BEO	09/08/2005	09/09/2005	120,643.20	119,143.20	1,500.00
210000. FNMA SINGLE FAMILY					
MORTGAGE 4.5% 30 YEARS SET	08/09/2005	09/12/2005	202,313.67	199,631.25	2,682.42
180000. FNMA SINGLE FAMILY					
MORTGAGE 4.5% 30 YEARS SET	08/09/2005	09/12/2005	173,418.75	171,112.50	2,306.25
50000. AMERICA MOVIL S A DE C V					
SR NT DTD 11/03/2004 5.75%	10/28/2004	09/12/2005	50,651.00	49,673.00	978.00
55000. FHLMC GOLD SINGLE FAMILY					
5% 30 YEARS SETTLES SEPTEM	08/09/2005	09/12/2005	54,321.09	53,710.93	610.16
70000. FHLMC GOLD SINGLE FAMILY					
5% 30 YEARS SETTLES SEPTEM	08/09/2005	09/12/2005	69,125.00	68,342.19	782.81
254000. UNITED STATES TREAS NTS NT					
3.625% DUE 07-15-2009 REG	05/24/2005	09/13/2005	251,460.00	252,759.77	-1,299.77
115000. AMERICA MOVIL S A DE C V					
SR NT DTD 11/03/2004 5.75%	10/28/2004	09/14/2005	117,132.10	114,247.90	2,884.20
146000. DELTA AIRLINES DEL PASS					
THRU 2002-1 PASSTHRU CTF C	03/03/2005	09/14/2005	149,285.00	152,387.50	-3,102.50
30000. GOLDMAN SACHS GROUP INC					
FOR FUTURE EQTY USE 38143U	01/05/2005	09/14/2005	30,254.40	29,888.40	366.00
157000. HSBC FIN CORP NT 5% DUE	06/20/2005	09/14/2005	156,927.78	156,315.48	612.30
157000. HSBC FIN CORP NT 5% DUE	06/20/2005	09/14/2005	156,879.11	156,315.48	563.63
95000. CREDIT SUISSE FIRST BOSTON					
USA INC NT 4.875% DUE 08-1	08/10/2005	09/15/2005	96,089.65	94,992.40	1,097.25
48000. CREDIT SUISSE FIRST BOSTON					
USA INC NT 4.875% DUE 08-1	08/10/2005	09/15/2005	48,556.80	47,996.16	560.64
14949.9 FHLMC POOL #G0-8028 6%	12/15/2004	09/15/2005	14,949.90	15,496.51	-546.61
Totals					

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
6238.72 FHLMC POOL #A3-8713 6.5%					
01-01-2035 BEO	04/26/2005	09/15/2005	6,238.72	6,531.16	-292.44
14172.02 FHLMC GOLD C90573 6.5	06/06/2005	09/15/2005	14,172.02	14,840.76	-668.74
29853.59 FHLMC MULTICLASS SER					
2492 CL PE 6 01-15-2022	03/02/2005	09/15/2005	29,853.59	30,823.83	-970.24
37439.62 FHLMC MULTICLASS SER					
2552 CL KB 4.25 06-15-2027	02/03/2005	09/15/2005	37,439.62	37,580.02	-140.40
374000. UNITED STATES TREAS NTS					
DTD 06/15/2004 4.75% DUE 0	07/29/2005	09/15/2005	388,711.64	388,025.00	686.64
38000. AMERUS GROUP CO SR NT					
5.95% DUE 08-15-2015 BEO	08/05/2005	09/16/2005	38,077.52	37,924.76	152.76
19000. AMERUS GROUP CO SR NT					
5.95% DUE 08-15-2015 BEO	08/08/2005	09/19/2005	19,076.95	18,964.48	112.47
190000. HSEHD FIN CORP NT 6.375					
DUE 10-15-2011 BEO	09/01/2005	09/20/2005	204,877.00	207,132.30	-2,255.30
537923.63 FNMA POOL #821074 6.5%	04/26/2005	09/21/2005	554,901.84	561,121.58	-6,219.74
130000. TELEFONOS DE MEXICO S A SR					
NT 4.75% DUE 01-27-2010/08	02/14/2005	09/21/2005	129,554.10	130,477.49	-923.39
110000. UNITED STATES TREAS NTS					
DTD 06/15/2004 4.75% DUE 0	09/07/2005	09/21/2005	114,593.36	113,955.15	638.21
270000. UNITED STATES TREAS NTS					
DTD 06/15/2004 4.75% DUE 0	09/08/2005	09/21/2005	281,517.19	282,537.66	-1,020.47
528000. UNITED STATES TREAS NTS					
DTD 06/15/2004 4.75% DUE 0	08/02/2005	09/21/2005	550,625.63	545,841.68	4,783.95
72000. WACHOVIA CORP NEW BD 5.5%					
DUE 08-01-2035BEO	08/01/2005	09/21/2005	71,795.52	72,010.08	-214.56
101000. UNITED STATES TREAS NTS					
DTD 06/15/2004 4.75% DUE 0	09/08/2005	09/22/2005	105,351.68	105,694.92	-343.24
35751.12 CMO ABN AMRO MTG CORP	05/06/2005	09/26/2005	35,751.12	35,862.84	-111.72
6795.49 CMO CWALT INC 2004-1 MTG					
PASSTHRU CTF CLA-2 ALT 5.5	06/14/2005	09/26/2005	6,795.49	6,848.05	-52.56
6532.97 CMO CWALT INC SER					
2005-J6 CL 2-A-1 5.5% DUE	06/22/2005	09/26/2005	6,532.97	6,620.76	-87.79
25267.98 CMO CWMBS INC 2002-34					
CHL MTG PASSTHRU CTF CL A-	05/26/2005	09/26/2005	25,267.98	25,339.05	-71.07
Totals					

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
26655.65 CMO CHASE MTG FIN TR SER 2004-S3 CL IIA-1 5.25% DUE	06/14/2005	09/26/2005	26,655.65	26,859.73	-204.08
19050.89 FNMA POOL #255321 5.5% DUE 07-01-2024 REG	01/05/2005	09/26/2005	19,050.89	19,446.79	-395.90
7375.17 FNMA POOL #255493 5.5%	02/10/2005	09/26/2005	7,375.17	7,557.24	-182.07
5018.31 FNMA POOL #255550 5.5%	01/05/2005	09/26/2005	5,018.31	5,122.60	-104.29
39781.49 FNMA 2003-W14 CL 1A5 4.71 09-25-2033 09-25-2033	03/14/2005	09/26/2005	39,781.49	39,900.75	-119.26
8207.76 FNMA SER 2004-W15 CL 1A1 6 08-25-2044	03/28/2005	09/26/2005	8,207.76	8,357.81	-150.05
3634.5 FNMA POOL #713701 4.5%	02/11/2005	09/26/2005	3,634.50	3,552.72	81.78
4976.01 FNMA POOL #725231 5% 02-01-2034 BEO	07/06/2005	09/26/2005	4,976.01	4,953.46	22.55
4537.1 FNMA POOL #727435 4.5% DUE 07-01-2018 REG	06/02/2005	09/26/2005	4,537.10	4,534.97	2.13
10741.78 FNMA POOL #727437 4.5%	06/02/2005	09/26/2005	10,741.78	10,736.74	5.04
10534.52 FNMA POOL #735028 5.922% 09-01-2014 BEO	01/05/2005	09/26/2005	10,534.52	11,304.45	-769.93
17522.5 FNMA POOL #744131 6.5%	06/07/2005	09/26/2005	17,522.50	18,264.47	-741.97
90952.44 FNMA POOL #821074 6.5%	04/26/2005	09/26/2005	90,952.44	94,874.77	-3,922.33
8286.4 CMO IMPAC SECD ASSETS CORP SER 2005-1 CL3A DUE 0	06/07/2005	09/26/2005	8,286.40	8,349.84	-63.44
4260.25 CMO MASTR AST SECURITIZATION TR SER 2003	03/04/2005	09/26/2005	4,260.25	4,280.89	-20.64
46188.32 PVTPL CMO PK PL NIM 2005-WCHN1 / PK PL AST HLD	04/28/2005	09/26/2005	46,188.32	46,051.20	137.12
16545.53 CMO RESDNTL ACCREDIT LNS INC MTG PASS TH2004-QS11 C	06/22/2005	09/26/2005	16,545.53	16,721.33	-175.80
3177.31 CMO STRUCTURED ASSET SECS CORP 2005-6 CL4-A1 5%	04/20/2005	09/26/2005	3,177.31	3,123.94	53.37
6859.63 CMO STRUCTURED ADJ RATE MTG LN TR 2005-18 CL 1-A1	08/26/2005	09/26/2005	6,859.63	6,931.71	-72.08
1654.62 CMO WELLS FARGO MTG BACKED SECS 2005-AR10 TR C	07/22/2005	09/26/2005	1,654.62	1,630.71	23.91
125000. HSBC FIN CORP NT 5% DUE	06/20/2005	09/27/2005	123,443.75	124,455.00	-1,011.25
Totals					

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
230000. PVTPL METLIFE GLOBAL FUNDING I SR NT 144A 4.625	09/09/2005	09/27/2005	229,333.00	231,129.30	-1,796.30
80000. TELECOM ITALIA CAP ***TELECOM ITALIA CAPITAL	09/21/2005	09/27/2005	79,002.40	79,496.00	-493.60
45000. UNITED STATES TREAS BDS DTD 02/15/1996 6% DUE 02-1	03/02/2005	09/28/2005	53,196.68	51,904.69	1,291.99
545000. UNITED STATES TREAS NTS NT 3.625% DUE 07-15-2009 REG	05/24/2005	09/30/2005	534,121.29	542,338.86	-8,217.57
95000. UNITED STATES TREAS NTS DTD 06/15/2004 4.75% DUE 0	09/09/2005	10/03/2005	97,475.20	99,442.89	-1,967.69
973000. UNITED STATES TREAS NTS T-NT 3.375% DUE 02-15-2008	08/24/2005	10/03/2005	954,756.25	959,748.44	-4,992.19
470000. UNITED STATES TREAS NTS T-NT 3.375% DUE 02-15-2008	08/24/2005	10/03/2005	461,150.78	463,013.12	-1,862.34
115000. BRITISH TELECOMMUNICATIONS P L C NT 8.875% DUE 12-15-	03/03/2005	10/04/2005	156,060.75	157,481.55	-1,420.80
823000. UNITED STATES TREAS NTS T-NT 3.375% DUE 02-15-2008	09/01/2005	10/04/2005	807,858.09	814,041.87	-6,183.78
810000. CAPITAL ONE MULTI-ASSET	02/24/2005	10/05/2005	830,756.25	831,262.50	-506.25
100000. FARM CR BK TEX PERP PFD SER 1 CL A 7.561 DUE 12-15	09/15/2005	10/05/2005	110,901.00	108,460.00	2,441.00
235000. RESONA BK FLT RT NT 144A DUE 09-29-2049/04-15-2016	09/08/2005	10/05/2005	231,531.40	234,835.50	-3,304.10
210000. FNMA SINGLE FAMILY MORTGAGE 4.5% 30 YEARS SET	09/12/2005	10/11/2005	198,917.58	202,125.00	-3,207.42
180000. FNMA SINGLE FAMILY MORTGAGE 4.5% 30 YEARS SET	09/12/2005	10/11/2005	170,782.03	173,250.00	-2,467.97
55000. FHLMC GOLD SINGLE FAMILY 5% 30 YEARS SETTLES OCTOBE	09/12/2005	10/11/2005	53,592.77	54,260.94	-668.17
70000. FHLMC GOLD SINGLE FAMILY 5% 30 YEARS SETTLES OCTOBE	09/12/2005	10/11/2005	68,318.36	69,048.44	-730.08
235000. HUDSON CNTY N J TAXABLE-BD ANTIC NTS 4.5% DUE 09-20-2	10/03/2005	10/11/2005	234,835.50	234,706.25	129.25
1512000. UNITED STATES TREAS NTS NT 3.625% DUE 07-15-2009 REG	06/07/2005	10/11/2005	1478452.50	1509259.86	-30,807.36
Totals					

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
70000. BRITISH TELECOMMUNICATIONS					
P L C NT 8.875% DUE 12-15-	03/08/2005	10/12/2005	93,195.20	96,217.15	-3,021.95
465000. HUDSON CNTY N J TAXABLE-BD					
ANTIC NTS 4.5% DUE 09-20-2	10/03/2005	10/12/2005	464,767.50	464,418.75	348.75
1056000. UNITED STATES TREAS NTS NT					
3.625% DUE 07-15-2009 REG	08/01/2005	10/12/2005	1031208.75	1036920.28	-5,711.53
480000. UNITED STATES TREAS NTS NT					
3.625% DUE 07-15-2009 REG	07/08/2005	10/12/2005	468,862.50	477,423.40	-8,560.90
89000. PVTPL WESTFIELD CAP CORP					
LTD / WT FIN AUST SR NT 14	01/31/2005	10/12/2005	86,583.65	88,407.26	-1,823.61
267000. UNITED STATES TREAS NTS					
DTD 06/15/2004 4.75% DUE 0	09/09/2005	10/14/2005	272,037.54	279,732.93	-7,695.39
1715000. UNITED STATES TREAS NTS NT					
3.625% DUE 07-15-2009 REG	09/21/2005	10/14/2005	1674268.75	1692285.00	-18,016.25
26725.94 FHLMC POOL #G0-8028 6%	12/15/2004	10/17/2005	26,725.94	27,703.11	-977.17
6917.22 FHLMC POOL #A3-8713 6.5%					
01-01-2035 BEO	04/26/2005	10/17/2005	6,917.22	7,241.46	-324.24
18558.07 FHLMC GOLD C90573 6.5	06/06/2005	10/17/2005	18,558.07	19,433.78	-875.71
24987.88 FHLMC MULTICLASS SER					
2492 CL PE 6 01-15-2022	03/02/2005	10/17/2005	24,987.88	25,799.99	-812.11
26932.49 FHLMC MULTICLASS SER					
2552 CL KB 4.25 06-15-2027	02/03/2005	10/17/2005	26,932.49	27,033.49	-101.00
229000. UNITED STATES TREAS BDS					
DTD 02/15/1996 6% DUE 02-1	03/03/2005	10/18/2005	265,219.57	264,131.17	1,088.40
365000. UNITED STATES TREAS NTS					
DTD 06/15/2004 4.75% DUE 0	09/09/2005	10/18/2005	371,515.82	382,351.76	-10,835.94
110000. JP MORGAN CHASE CAP XVII					
BD 5.85 DUE 08-01-2035 BEO	08/26/2005	10/19/2005	104,958.70	110,149.60	-5,190.90
122000. UNITED STATES TREAS NTS					
DTD 06/15/2004 4.75% DUE 0	09/09/2005	10/19/2005	124,392.34	127,799.76	-3,407.42
100000. FARM CR BK TEX PERP PFD					
SER 1 CL A 7.561 DUE 12-15	09/15/2005	10/21/2005	110,600.00	108,460.00	2,140.00
100000. FARM CR BK TEX PERP PFD					
SER 1 CL A 7.561 DUE 12-15	09/15/2005	10/24/2005	110,285.00	108,460.00	1,825.00
Totals					

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
238000. UNITED STATES TREAS NTS					
DTD 06/15/2004 4.75% DUE 0	09/14/2005	10/24/2005	243,048.20	249,038.99	-5,990.79
285000. UNITED STATES TREAS NTS					
T-NT 3.375% DUE 02-15-2008	09/01/2005	10/24/2005	279,377.93	282,361.52	-2,983.59
104998.5 CMO WELLS FARGO MTG					
BACKED SECS 2005-AR10 TR C	07/22/2005	10/24/2005	102,771.40	103,480.93	-709.53
19832.75 CMO ABN AMRO MTG CORP	05/06/2005	10/25/2005	19,832.75	19,894.73	-61.98
12926.96 CMO CWALT INC 2004-1 MTG					
PASSTHRU CTF CLA-2 ALT 5.5	06/14/2005	10/25/2005	12,926.96	13,026.94	-99.98
1696.62 CMO CWALT INC SER					
2005-J6 CL 2-A-1 5.5% DUE	06/22/2005	10/25/2005	1,696.62	1,719.42	-22.80
17619.99 CMO CWMBS INC 2002-34					
CHL MTG PASSTHRU CTF CL A-	05/26/2005	10/25/2005	17,619.99	17,669.55	-49.56
24793.12 CMO CHASE MTG FIN TR SER					
2004-S3 CL IIA-1 5.25% DUE	06/14/2005	10/25/2005	24,793.12	24,982.94	-189.82
10438.81 FNMA POOL #255321 5.5%					
DUE 07-01-2024 REG	01/05/2005	10/25/2005	10,438.81	10,655.74	-216.93
8863.07 FNMA POOL #255493 5.5%	02/10/2005	10/25/2005	8,863.07	9,081.88	-218.81
4184.41 FNMA POOL #255550 5.5%	01/05/2005	10/25/2005	4,184.41	4,271.37	-86.96
36940.35 FNMA 2003-W14 CL 1A5					
4.71 09-25-2033 09-25-2033	03/14/2005	10/25/2005	36,940.35	37,051.09	-110.74
22733.16 FNMA SER 2004-W15 CL 1A1					
6 08-25-2044	03/28/2005	10/25/2005	22,733.16	23,148.75	-415.59
4780.88 FNMA POOL #713701 4.5%	02/11/2005	10/25/2005	4,780.88	4,673.31	107.57
3985.2 FNMA POOL #725231 5%					
02-01-2034 BEO	07/06/2005	10/25/2005	3,985.20	3,967.14	18.06
2772.7 FNMA POOL #727435 4.5%					
DUE 07-01-2018 REG	06/02/2005	10/25/2005	2,772.70	2,771.40	1.30
6939.92 FNMA POOL #727437 4.5%	06/02/2005	10/25/2005	6,939.92	6,936.67	3.25
12179.83 FNMA POOL #744131 6.5%	06/07/2005	10/25/2005	12,179.83	12,695.57	-515.74
486.37 FNMA POOL #821074 6.5%	04/26/2005	10/25/2005	486.37	507.34	-20.97
74.6 CMO IMPAC SECD ASSETS					
CORP SER 2005-1 CL3A DUE 0	06/07/2005	10/25/2005	74.60	75.17	-0.57
5691.73 CMO MASTR AST					
SECURITIZATION TR SER 2003	03/04/2005	10/25/2005	5,691.73	5,719.30	-27.57
Totals					

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
44022.02 PVTPL CMO PK PL NIM					
2005-WCHN1 / PK PL AST HLD	04/28/2005	10/25/2005	44,022.02	43,891.33	130.69
14014.41 CMO RESDNTL ACCREDIT LNS					
INC MTG PASS TH2004-QS11 C	06/22/2005	10/25/2005	14,014.41	14,163.31	-148.90
1223.88 CMO STRUCTURED ASSET					
SECS CORP 2005-6 CL4-A1 5%	04/20/2005	10/25/2005	1,223.88	1,203.32	20.56
5242.92 CMO STRUCTURED ADJ RATE					
MTG LN TR 2005-18 CL 1-A1	08/26/2005	10/25/2005	5,242.92	5,298.01	-55.09
1544.51 CMO WELLS FARGO MTG					
BACKED SECS 2005-AR10 TR C	07/22/2005	10/25/2005	1,544.51	1,522.19	22.32
700000. UNITED STATES TREAS NTS					
DTD 06/15/2004 4.75% DUE 0	09/27/2005	10/26/2005	708,421.88	729,105.06	-20,683.18
265000. UNITED STATES TREAS NTS					
T-NT 3.375% DUE 02-15-2008	09/01/2005	10/26/2005	259,151.37	262,546.68	-3,395.31
60000. TELEFONOS DE MEXICO S A SR					
NT 4.75% DUE 01-27-2010/08	02/14/2005	10/27/2005	58,666.20	60,220.38	-1,554.18
205000. MARSH & MCLENNAN COS INC					
SR NT 5.15% DUE09-15-2010/	09/13/2005	11/01/2005	201,763.05	204,741.70	-2,978.65
180000. TELECOM ITALIA CAP					
***TELECOM ITALIA CAPITAL	09/21/2005	11/02/2005	172,989.00	178,866.00	-5,877.00
510000. UNITED STATES TREAS NTS					
T-NT 3.375% DUE 02-15-2008	09/01/2005	11/03/2005	498,305.86	505,278.52	-6,972.66
258000. UNITED STATES TREAS NTS					
DTD 06/15/2004 4.75% DUE 0	10/05/2005	11/07/2005	259,400.86	265,719.93	-6,319.07
25000. AMERUS GROUP CO SR NT					
5.95% DUE 08-15-2015 BEO	08/08/2005	11/08/2005	24,642.75	24,958.00	-315.25
125000. UNITED STATES TREAS BDS					
DTD 02/15/1996 6% DUE 02-1	03/09/2005	11/08/2005	143,208.01	143,915.93	-707.92
1141000. US TREAS NTS 5 DUE					
08-15-2011 REG	09/30/2005	11/08/2005	1169079.30	1194040.00	-24,960.70
385000. US TREAS NTS 5 DUE					
08-15-2011 REG	10/03/2005	11/08/2005	394,564.84	400,315.43	-5,750.59
210000. FNMA SINGLE FAMILY MTG 4.5					
30 YEARS SETTLES NOV	10/11/2005	11/09/2005	195,521.48	199,059.38	-3,537.90
Totals					

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
180000. FNMA SINGLE FAMILY MTG 4.5					
30 YEARS SETTLES NOV	10/11/2005	11/09/2005	167,477.34	170,381.25	-2,903.91
70000. FHLMC GOLD SINGLE FAMILY					
5% 30 YEARS SETTLES NOVEMB	10/11/2005	11/09/2005	67,071.48	68,164.06	-1,092.58
55000. FHLMC GOLD SINGLE FAMILY					
5% 30 YEARS SETTLES NOVEMB	10/11/2005	11/09/2005	52,699.02	53,625.00	-925.98
20000. NATIONWIDE FINL SVCS INC					
5.1% DUE 10-01-2015/09-26-	09/21/2005	11/09/2005	19,411.20	19,939.40	-528.20
470000. US TREAS NTS 5 DUE					
08-15-2011 REG	10/03/2005	11/09/2005	480,776.95	487,441.41	-6,664.46
395000. US TREAS NTS 5 DUE					
08-15-2011 REG	10/03/2005	11/09/2005	403,902.93	409,658.20	-5,755.27
700580.93 CMO IMPAC SECD ASSETS					
CORP SER 2005-1 CL3A DUE 0	06/07/2005	11/10/2005	692,042.60	705,944.76	-13,902.16
15000. NATIONWIDE FINL SVCS INC					
5.1% DUE 10-01-2015/09-26-	09/21/2005	11/10/2005	14,506.35	14,954.55	-448.20
112000. FARM CR BK TEX PERP PFD					
SER 1 CL A 7.561 DUE 12-15	09/15/2005	11/14/2005	122,261.44	121,475.20	786.24
20000. NATIONWIDE FINL SVCS INC					
5.1% DUE 10-01-2015/09-26-	09/21/2005	11/14/2005	19,324.20	19,939.40	-615.20
50000. NATIONWIDE FINL SVCS INC					
5.1% DUE 10-01-2015/09-26-	09/21/2005	11/14/2005	48,329.00	49,848.50	-1,519.50
25000. AMERUS GROUP CO SR NT					
5.95% DUE 08-15-2015 BEO	08/08/2005	11/15/2005	24,611.00	24,958.00	-347.00
12074.9 FHLMC POOL #G0-8028 6%	12/15/2004	11/15/2005	12,074.90	12,516.39	-441.49
16020. FHLMC POOL #A3-8713 6.5%	04/26/2005	11/15/2005	16,020.00	16,770.94	-750.94
10333.8 FHLMC GOLD C90573 6.5					
08-01-2022	06/06/2005	11/15/2005	10,333.80	10,821.43	-487.63
22491.72 FHLMC MULTICLASS SER					
2492 CL PE 6 01-15-2022	03/02/2005	11/15/2005	22,491.72	23,222.70	-730.98
23215.29 FHLMC MULTICLASS SER					
2552 CL KB 4.25 06-15-2027	02/03/2005	11/15/2005	23,215.29	23,302.35	-87.06
35000. AMERUS GROUP CO SR NT					
5.95% DUE 08-15-2015 BEO	08/08/2005	11/16/2005	34,677.30	34,941.20	-263.90
Totals					

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
310000. CELULOSA ARAUCO Y					
CONSTITUCION S A NT 8.625	11/29/2004	11/16/2005	348,681.80	365,428.00	-16,746.20
100000. HBOS PLC NT FLTG RATE 144A					
STEP UP 10-01-2045 10-01-2	09/22/2005	11/16/2005	99,240.00	100,000.00	-760.00
360000. US TREAS NTS 5 DUE					
08-15-2011 REG	10/03/2005	11/17/2005	369,970.31	373,359.37	-3,389.06
608000. UNITED STATES TREAS NTS					
T-NT 3.375% DUE 02-15-2008	09/01/2005	11/17/2005	594,937.50	602,371.25	-7,433.75
25000. UNITED STATES TREAS BDS					
DTD 02/15/1996 6% DUE 02-1	03/09/2005	11/18/2005	28,901.37	28,491.21	410.16
65000. US TREAS NTS 5 DUE					
08-15-2011 REG	10/03/2005	11/18/2005	66,858.59	67,412.11	-553.52
85000. US TREAS NTS 5 DUE					
08-15-2011 REG	10/03/2005	11/18/2005	87,423.83	88,154.30	-730.47
40000. DOWNEY FINL CORP SR NT DUE					
07-01-2014 REG	01/12/2005	11/22/2005	40,287.20	41,809.60	-1,522.40
135000. UNITED STATES TREAS BDS					
DTD 02/15/1996 6% DUE 02-1	04/12/2005	11/22/2005	156,468.16	154,046.05	2,422.11
3000. DOWNEY FINL CORP SR NT DUE					
07-01-2014 REG	01/12/2005	11/23/2005	3,020.34	3,135.72	-115.38
20895.17 CMO ABN AMRO MTG CORP	05/06/2005	11/25/2005	20,895.17	20,960.47	-65.30
35467.6 AMERIQUEST NIM 2005-RN8 /					
AMERIQUEST ASSNT CL A 144A	09/27/2005	11/25/2005	35,467.60	35,332.65	134.95
19405.47 CMO CWALT INC 2004-1 MTG					
PASSTHRU CTF CLA-2 ALT 5.5	06/14/2005	11/25/2005	19,405.47	19,555.56	-150.09
12847.75 CMO CWALT INC SER					
2005-J6 CL 2-A-1 5.5% DUE	06/22/2005	11/25/2005	12,847.75	13,020.39	-172.64
16554.53 CMO CWMBS INC 2002-34					
CHL MTG PASSTHRU CTF CL A-	05/26/2005	11/25/2005	16,554.53	16,601.09	-46.56
11879.46 CMO CHASE MTG FIN TR SER					
2004-S3 CL IIA-1 5.25% DUE	06/14/2005	11/25/2005	11,879.46	11,970.41	-90.95
14245.5 FNMA POOL #255321 5.5%					
DUE 07-01-2024 REG	01/05/2005	11/25/2005	14,245.50	14,541.54	-296.04
7540.36 FNMA POOL #255493 5.5%	02/10/2005	11/25/2005	7,540.36	7,726.51	-186.15
7690.18 FNMA POOL #255550 5.5%	01/05/2005	11/25/2005	7,690.18	7,849.99	-159.81
Totals					

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
28226.97 FNMA 2003-W14 CL 1A5					
4.71 09-25-2033 09-25-2033	03/14/2005	11/25/2005	28,226.97	28,311.59	-84.62
21217.15 FNMA SER 2004-W15 CL 1A1					
6 08-25-2044	03/28/2005	11/25/2005	21,217.15	21,605.03	-387.88
5046.68 FNMA POOL #713701 4.5%	02/11/2005	11/25/2005	5,046.68	4,933.13	113.55
3781.51 FNMA POOL #725231 5%					
02-01-2034 BEO	07/06/2005	11/25/2005	3,781.51	3,764.38	17.13
6397.24 FNMA POOL #727435 4.5%					
DUE 07-01-2018 REG	06/02/2005	11/25/2005	6,397.24	6,394.24	3.00
5198.29 FNMA POOL #727437 4.5%	06/02/2005	11/25/2005	5,198.29	5,195.85	2.44
10652.58 FNMA POOL #744131 6.5%	06/07/2005	11/25/2005	10,652.58	11,103.65	-451.07
5218.5 CMO J P MORGAN MTG TR					
2005-A8 MTG CL 2-A-1 4.97	10/03/2005	11/25/2005	5,218.50	5,197.30	21.20
5506.97 CMO MASTR AST					
SECURITIZATION TR SER 2003	03/04/2005	11/25/2005	5,506.97	5,533.64	-26.67
18153.91 CMO MASTR ADJ RATE MTGS					
TR 2005-2 MTG PASSTHRU CTF	10/26/2005	11/25/2005	18,153.91	18,077.32	76.59
42418.89 PVTPL CMO PK PL NIM					
2005-WCHN1 / PK PL AST HLD	04/28/2005	11/25/2005	42,418.89	42,292.96	125.93
16885.88 CMO RESDNTL ACCREDIT LNS					
INC MTG PASS TH2004-QS11 C	06/22/2005	11/25/2005	16,885.88	17,065.29	-179.41
2983.28 CMO STRUCTURED ASSET					
SECS CORP 2005-6 CL4-A1 5%	04/20/2005	11/25/2005	2,983.28	2,933.17	50.11
5161.97 CMO STRUCTURED ADJ RATE					
MTG LN TR 2005-18 CL 1-A1	08/26/2005	11/25/2005	5,161.97	5,216.21	-54.24
10860.61 CMO WAMU MTG PASS-THRU					
CTFS SER 2005-AR14 CL 1A1	09/30/2005	11/25/2005	10,860.61	10,837.27	23.34
60000. PVTPL SIMON PPTY GROUP L P					
NT 144A 5.75%DUE 12-01-201	11/08/2005	11/29/2005	60,476.40	59,929.80	546.60
390000. UNITED STATES TREAS NTS					
T-NT 3.375% DUE 02-15-2008	09/01/2005	11/30/2005	381,560.16	386,389.46	-4,829.30
40000. MERRILL LYNCH & CO INC					
MEDIUM TERM NTS BOOK ENTRY	08/01/2005	12/01/2005	39,452.80	40,000.00	-547.20
50000. MERRILL LYNCH & CO INC					
MEDIUM TERM NTS BOOK ENTRY	08/01/2005	12/01/2005	49,330.50	50,000.00	-669.50
Totals					

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
25000. MERRILL LYNCH & CO INC					
MEDIUM TERM NTS BOOK ENTRY	08/01/2005	12/01/2005	24,665.25	25,000.00	-334.75
465000. UNITED STATES TREAS NTS					
DTD 06/15/2004 4.75% DUE 0	11/14/2005	12/02/2005	471,411.91	475,146.88	-3,734.97
450000. UNITED STATES TREAS NTS					
T-NT 3.375% DUE 02-15-2008	09/01/2005	12/02/2005	440,138.67	445,833.98	-5,695.31
85000. TELEFONOS DE MEXICO S A SR					
NT 4.75% DUE 01-27-2010/08	03/16/2005	12/05/2005	83,302.55	83,529.71	-227.16
220000. UNITED STATES TREAS NTS					
DTD 06/15/2004 4.75% DUE 0	11/16/2005	12/05/2005	222,268.75	222,242.88	25.87
12.66 CMO IMPAC SECD ASSETS					
CORP SER 2005-1 CL3A DUE 0	06/07/2005	12/06/2005	12.66	12.76	-0.10
160000. JP MORGAN CHASE CAP NT					
5.875 DUE 03-15-2035 BEO	03/10/2005	12/08/2005	155,779.20	159,062.40	-3,283.20
105000. JP MORGAN CHASE CAP NT					
5.875 DUE 03-15-2035 BEO	03/10/2005	12/08/2005	101,922.45	104,384.70	-2,462.25
444802.48 CMO MASTR ADJ RATE MTGS					
TR 2005-2 MTG PASSTHRU CTF	10/26/2005	12/08/2005	442,786.97	442,925.97	-139.00
90000. PVTPL SIMON PPTY GROUP L P					
NT 144A 5.75%DUE 12-01-201	11/08/2005	12/08/2005	90,991.80	89,894.70	1,097.10
645000. UNITED STATES TREAS NTS					
T-NT 3.375% DUE 02-15-2008	11/10/2005	12/08/2005	631,797.66	631,270.50	527.16
180000. FNMA SINGLE FAMILY MTG 4.5					
30 YEARS SETTLES DEC	11/09/2005	12/09/2005	168,159.38	167,343.75	815.63
210000. FNMA SINGLE FAMILY MTG 4.5					
30 YEARS SETTLES DEC	11/09/2005	12/09/2005	196,251.56	195,365.63	885.93
55000. FHLMC GOLD SINGLE FAMILY					
5% 30 YEARS SETTLES DECEMB	11/09/2005	12/09/2005	52,888.09	52,587.30	300.79
465000. FHLMC GOLD SINGLE FAMILY					
5% 30 YEARS SETTLES DECEMB	11/09/2005	12/09/2005	446,854.10	444,733.59	2,120.51
70000. FHLMC GOLD SINGLE FAMILY					
5% 30 YEARS SETTLES DECEMB	11/09/2005	12/09/2005	67,323.05	66,929.30	393.75
105000. JP MORGAN CHASE CAP NT					
5.875 DUE 03-15-2035 BEO	03/10/2005	12/09/2005	101,297.70	104,384.70	-3,087.00
Totals					

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
55000. DOWNEY FINL CORP SR NT DUE					
07-01-2014 REG	01/12/2005	12/12/2005	54,944.45	57,488.20	-2,543.75
95000. PVTPL SIMON PPTY GROUP L P					
NT 144A 5.75%DUE 12-01-201	11/08/2005	12/12/2005	95,227.05	94,888.85	338.20
95000. PVTPL SIMON PPTY GROUP L P					
NT 144A 5.75%DUE 12-01-201	11/08/2005	12/12/2005	95,298.30	94,888.85	409.45
50000. JP MORGAN CHASE CAP NT					
5.875 DUE 03-15-2035 BEO	03/10/2005	12/13/2005	48,257.00	49,707.00	-1,450.00
155000. UNITED STATES TREAS NTS					
DTD 06/15/2004 4.75% DUE 0	11/29/2005	12/14/2005	158,124.22	157,662.94	461.28
25000. AMERICAN GEN FIN CORP					
MEDIUM TERM SR NTS-BOOK EN	05/10/2005	12/15/2005	24,723.25	24,996.50	-273.25
25000. BNP PARIBAS SUB NT 144A					
DUE 06-29-2049/06-29-2015	10/19/2005	12/15/2005	24,207.75	24,212.50	-4.75
25000. BEAR STEARNS COS INC					
GLOBAL NT 5.3% DUE 10-30-2	10/24/2005	12/15/2005	24,827.75	24,915.75	-88.00
25000. BEAR STEARNS COS INC					
GLOBAL NT 5.3% DUE 10-30-2	10/24/2005	12/15/2005	24,827.75	24,915.75	-88.00
7066.1 FHLMC POOL #D9-6325 5.5%					
10-01-2023 BEO	11/03/2005	12/15/2005	7,066.10	7,024.15	41.95
14090.73 FHLMC POOL #G0-8028 6%	12/15/2004	12/15/2005	14,090.73	14,605.92	-515.19
10018.01 FHLMC POOL #A3-8713 6.5%					
01-01-2035 BEO	04/26/2005	12/15/2005	10,018.01	10,487.60	-469.59
7996.95 FHLMC GOLD C90573 6.5	06/06/2005	12/15/2005	7,996.95	8,374.31	-377.36
20387.66 FHLMC MULTICLASS SER					
2492 CL PE 6 01-15-2022	03/02/2005	12/15/2005	20,387.66	21,050.26	-662.60
27009.29 FHLMC MULTICLASS SER					
2552 CL KB 4.25 06-15-2027	02/03/2005	12/15/2005	27,009.29	27,110.57	-101.28
20000. HSBC FIN CORP NT 5% DUE	06/20/2005	12/15/2005	19,352.00	19,912.80	-560.80
530000. US TREAS NTS 5 DUE					
08-15-2011 REG	10/11/2005	12/15/2005	545,382.42	549,352.03	-3,969.61
170000. BEAR STEARNS COS INC					
GLOBAL NT 5.3% DUE 10-30-2	10/24/2005	12/16/2005	169,059.90	169,427.10	-367.20
600000. US TREAS NTS 5 DUE					
08-15-2011 REG	10/11/2005	12/16/2005	618,750.00	621,703.13	-2,953.13
Totals					

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
835000. US TREAS NTS 5 DUE					
08-15-2011 REG	10/12/2005	12/16/2005	861,289.45	863,557.70	-2,268.25
325000. US TREAS NTS 5 DUE					
08-15-2011 REG	10/14/2005	12/16/2005	335,092.77	335,714.84	-622.07
875000. US TREAS NTS 5 DUE					
08-15-2011 REG	10/14/2005	12/16/2005	902,617.19	903,900.00	-1,282.81
649239.93 FHLMC MULTICLASS SER					
2492 CL PE 6 01-15-2022	03/02/2005	12/20/2005	658,978.54	670,340.22	-11,361.68
199000. UNITED STATES TREAS BDS					
DTD 02/15/1996 6% DUE 02-1	06/01/2005	12/20/2005	231,368.59	238,963.29	-7,594.70
470000. UNITED STATES TREAS NTS					
T-NT 3.375% DUE 02-15-2008	12/08/2005	12/20/2005	460,049.22	459,527.54	521.68
60000. DOWNEY FINL CORP SR NT DUE					
07-01-2014 REG	01/12/2005	12/21/2005	60,208.80	62,714.40	-2,505.60
490000. UNITED STATES TREAS NTS					
T-NT 3.375% DUE 02-15-2008	12/21/2005	12/22/2005	479,817.19	479,548.82	268.37
8718.45 CMO ABN AMRO MTG CORP	05/06/2005	12/27/2005	8,718.45	8,745.70	-27.25
35378.94 AMERIQUEST NIM 2005-RN8					
/ AMERIQUEST ASSNT CL A 14	09/27/2005	12/27/2005	35,378.94	35,244.32	134.62
16889.36 CMO CWALT INC 2004-1 MTG					
PASSTHRU CTF CLA-2 ALT 5.5	06/14/2005	12/27/2005	16,889.36	17,019.99	-130.63
10210.74 CMO CWALT INC SER					
2005-J6 CL 2-A-1 5.5% DUE	06/22/2005	12/27/2005	10,210.74	10,347.95	-137.21
14452.64 CMO CWMBS INC 2002-34					
CHL MTG PASSTHRU CTF CL A-	05/26/2005	12/27/2005	14,452.64	14,493.29	-40.65
6665.84 CMO CHASE MTG FIN TR SER					
2004-S3 CL IIA-1 5.25% DUE	06/14/2005	12/27/2005	6,665.84	6,716.87	-51.03
10199.74 FNMA POOL #255321 5.5%					
DUE 07-01-2024 REG	01/05/2005	12/27/2005	10,199.74	10,411.70	-211.96
5414.03 FNMA POOL #255493 5.5%	02/10/2005	12/27/2005	5,414.03	5,547.69	-133.66
5775.54 FNMA POOL #255550 5.5%	01/05/2005	12/27/2005	5,775.54	5,895.56	-120.02
31525.77 FNMA 2003-W14 CL 1A5					
4.71 09-25-2033 09-25-2033	03/14/2005	12/27/2005	31,525.77	31,620.28	-94.51
14934.88 FNMA SER 2004-W15 CL 1A1					
6 08-25-2044	03/28/2005	12/27/2005	14,934.88	15,207.91	-273.03
Totals					

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
3269.42 FNMA POOL #713701 4.5%	02/11/2005	12/27/2005	3,269.42	3,195.86	73.56
2990.05 FNMA POOL #725231 5% 02-01-2034 BEO	07/06/2005	12/27/2005	2,990.05	2,976.50	13.55
3787.74 FNMA POOL #727435 4.5% DUE 07-01-2018 REG	06/02/2005	12/27/2005	3,787.74	3,785.96	1.78
4747.5 FNMA POOL #727437 4.5%	06/02/2005	12/27/2005	4,747.50	4,745.27	2.23
13087.42 FNMA POOL #744131 6.5%	06/07/2005	12/27/2005	13,087.42	13,641.59	-554.17
7059.35 CMO J P MORGAN MTG TR	10/03/2005	12/27/2005	7,059.35	7,030.67	28.68
2569.26 CMO MASTR AST SECURITIZATION TR SER 2003	03/04/2005	12/27/2005	2,569.26	2,581.70	-12.44
30243.11 PVTPL CMO PK PL NIM 2005-WCHN1 / PK PL AST HLD	04/28/2005	12/27/2005	30,243.11	30,153.33	89.78
2497.82 CMO RESDNTL ACCREDIT LNS INC SERIES 2004-QS2 CLASS-	11/18/2005	12/27/2005	2,497.82	2,477.53	20.29
7269.31 CMO RESDNTL ACCREDIT LNS INC MTG PASS TH2004-QS11 C	06/22/2005	12/27/2005	7,269.31	7,346.55	-77.24
1842.38 CMO STRUCTURED ASSET SECS CORP 2005-6 CL4-A1 5%	04/20/2005	12/27/2005	1,842.38	1,811.43	30.95
6836.56 CMO STRUCTURED ADJ RATE MTG LN TR 2005-18 CL 1-A1	08/26/2005	12/27/2005	6,836.56	6,908.40	-71.84
250000. UNITED STATES TREAS BDS DTD 02/15/1996 6% DUE 02-1	06/01/2005	12/27/2005	295,986.33	306,928.67	-10,942.34
6056.58 CMO WAMU MTG PASS-THRU CTFS SER 2005-AR14 CL 1A1	09/30/2005	12/27/2005	6,056.58	6,043.56	13.02
Totals			14482973800	14494861300	-118,875.00

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
15% RATE CAPITAL GAINS (LOSSES)					
.01 LB COML CONDUIT MTG TR					
SER 1998-C1 CL-A26.4 MTG P	12/13/2002	01/06/2005	0.01	0.01	
1065000. GNMA REMIC SER 2004-3 CL					
DH 3.75 02-20-2027	01/08/2004	01/11/2005	1055514.84	1069825.78	-14,310.94
440719.29 FHLMC MULTICLASS					
PREASSIGN 00320 4.5 08-15-	01/17/2003	01/13/2005	444,024.68	457,383.99	-13,359.31
12112.66 FHLMC MULTICLASS					
PREASSIGN 00733 6 11-15-20	12/15/2003	01/18/2005	12,112.66	12,521.46	-408.80
3829.24 FHLMC MULTICLASS SER					
2497 CL BM 5 02-15-2022	09/25/2003	01/18/2005	3,829.24	3,890.27	-61.03
6758.88 FHLMC MULTICLASS SER					
2513 CL QK 5 08-15-2028/07	08/01/2003	01/18/2005	6,758.88	6,832.81	-73.93
25418.27 FHLMC MULTICLASS					
PREASSIGN 00320 4.5 08-15-	01/17/2003	01/18/2005	25,418.27	26,379.40	-961.13
64.56 GNMA POOL #424990 6%					
10-15-2033 BEO	10/24/2003	01/18/2005	64.56	66.77	-2.21
14176.46 MMCA AUTO OWNER TR					
2001-2 ASSET BKD NT CL B 5	06/07/2001	01/18/2005	14,176.46	14,176.26	0.20
50011.6 MMCA AUTO OWNER TR 2002-2					
AST BACKED NT CL A-4 4.300	06/12/2002	01/18/2005	50,011.60	49,998.53	13.07
18433.97 CMO CWMBS INC FOR FUTURE					
ISSUES SEE 12669E 2002-27	05/09/2003	01/25/2005	18,433.97	18,825.69	-391.72
16185.23 FNMA REMIC TR SER					
1997-M5 CL C 6.74 GTD MTG	06/05/2001	01/25/2005	16,185.23	16,644.23	-459.00
212.13 FNMA POOL #382202 7.512%					
DUE 02-01-2010 REG	12/02/2002	01/25/2005	212.13	242.91	-30.78
4208.77 FNMA POOL #675661 5.5%	04/04/2003	01/25/2005	4,208.77	4,366.60	-157.83
5353.07 FNMA SER 2001-51 CL VP					
6.5 07-25-2012/12-25-2005	09/24/2001	01/25/2005	5,353.07	5,575.56	-222.49
36586.98 FNMA FNMA REMIC 4.75					
02-25-2044/02-25-2005	08/16/2002	01/25/2005	36,586.98	37,064.33	-477.35
Totals					

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
59215.05 FNMA PREASSIGN 00620 4.5					
11-25-2016/06-25-2005	01/23/2003	01/25/2005	59,215.05	61,350.03	-2,134.98
2061.21 FNMA REMIC SER 2003-W10					
CL 3A2B 3.056 07-25-2037	06/12/2003	01/25/2005	2,061.21	2,102.39	-41.18
5333.78 FNMA POOL #720196 5.5%	07/09/2003	01/25/2005	5,333.78	5,493.79	-160.01
1055.03 FNMA POOL #753108 5.5%	12/05/2003	01/25/2005	1,055.03	1,068.55	-13.52
2571.91 CMO MASTR AST					
SECURITIZATION TR 2003-6 C	06/02/2003	01/25/2005	2,571.91	2,611.29	-39.38
7653.48 RESDNTL AST SEC CORP MTG					
PASS THRU CTF SER 2000-KS1	08/07/2002	01/25/2005	7,653.48	8,458.47	-804.99
21718.58 CMO WA MUT MTG SECS CORP					
SER 2003-MS3 CLIA22 5.75 D	12/30/2003	01/25/2005	21,718.58	22,251.36	-532.78
10534.39 CMO WELLS FARGO MTG					
BACKED SECS 2003-6 TR CTF	06/05/2003	01/25/2005	10,534.39	10,804.36	-269.97
260762.18 FNMA POOL #675661 5.5%	04/04/2003	01/26/2005	268,992.49	270,540.76	-1,548.27
5321.68 FNMA POOL #675661 5.5%	04/04/2003	01/26/2005	5,489.64	5,521.24	-31.60
46.84 FNMA FNMA SER 2002-W10					
CL A2 4.69999980927 08-25-	08/26/2002	01/26/2005	46.84	47.39	-0.55
6125.17 FNMA PREASSIGN 00075 SER					
2002 T16 CL A2 7 07-25-204	07/23/2003	01/26/2005	6,125.17	6,655.38	-530.21
6690.27 FNMA 7.5 07-25-2042 BEO	12/05/2002	01/26/2005	6,690.27	7,202.49	-512.22
7330.59 FHLMC MULTICLASS SER					
2446 CL T-041 7.5 07-25-20	05/31/2002	01/26/2005	7,330.59	7,762.98	-432.39
378423.1 CMO WELLS FARGO MTG					
BACKED SECS 2003-6 TR CTF	06/05/2003	01/26/2005	382,562.11	388,121.07	-5,558.96
55000. GEN MTRS ACCEP CORP NT DTD					
09/12/2001 6.875 DUE 09-15	01/08/2004	01/31/2005	55,324.50	59,592.28	-4,267.78
75000. 5TH AVE HSG DEV CO IN MTG					
REV REF TAXBLEFHA SEC 8 AS	06/01/2001	02/01/2005	75,000.00	75,000.00	
405000. PF EXPT RECEIVABLES MASTER					
TR SER 2001 SR TR CTF CL B	12/07/2001	02/01/2005	437,602.50	405,000.00	32,602.50
.01 CMO WELLS FARGO MTG					
BACKED SECS 2003-6 TR CTF	06/05/2003	02/02/2005	0.01	0.01	
7305.07 FHLMC MULTICLASS					
PREASSIGN 00733 6 11-15-20	12/15/2003	02/15/2005	7,305.07	7,551.62	-246.55
Totals					

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
3522.85 FHLMC MULTICLASS SER					
2497 CL BM 5 02-15-2022	09/25/2003	02/15/2005	3,522.85	3,578.99	-56.14
3438.7 FHLMC MULTICLASS SER 2513					
CL QK 5 08-15-2028/07-15-2	08/01/2003	02/15/2005	3,438.70	3,476.31	-37.61
64.91 GNMA POOL #424990 6%					
10-15-2033 BEO	10/24/2003	02/15/2005	64.91	67.13	-2.22
12900.41 MMCA AUTO OWNER TR					
2001-2 ASSET BKD NT CL B 5	06/07/2001	02/16/2005	12,900.41	12,900.23	0.18
47757.37 MMCA AUTO OWNER TR					
2002-2 AST BACKED NT CL A-	06/12/2002	02/16/2005	47,757.37	47,744.89	12.48
.01 FNMA POOL #675661 5.5%	04/04/2003	02/18/2005	0.01	0.01	
5497.52 CMO CWALT INC 2004-J1					
MTG PASSTHRU CTF CL 1-A-1	02/06/2004	02/25/2005	5,497.52	5,665.02	-167.50
30144.16 CMO CWMBS INC FOR FUTURE					
ISSUES SEE 12669E 2002-27	05/09/2003	02/25/2005	30,144.16	30,784.72	-640.56
16286.48 FNMA REMIC TR SER					
1997-M5 CL C 6.74 GTD MTG	06/05/2001	02/25/2005	16,286.48	16,748.35	-461.87
213.59 FNMA POOL #382202 7.512%					
DUE 02-01-2010 REG	12/02/2002	02/25/2005	213.59	244.58	-30.99
5382.07 FNMA SER 2001-51 CL VP					
6.5 07-25-2012/12-25-2005	09/24/2001	02/25/2005	5,382.07	5,605.76	-223.69
458.87 FNMA FNMA SER 2002-W10					
CL A2 4.69999980927 08-25-	08/26/2002	02/25/2005	458.87	464.21	-5.34
7410.48 FNMA FNMA REMIC 4.75					
02-25-2044/02-25-2005	08/16/2002	02/25/2005	7,410.48	7,507.16	-96.68
5119.77 FNMA PREASSIGN 00075 SER					
2002 T16 CL A2 7 07-25-204	07/23/2003	02/25/2005	5,119.77	5,562.95	-443.18
3319.91 FNMA 7.5 07-25-2042 BEO	12/05/2002	02/25/2005	3,319.91	3,574.09	-254.18
49258.18 FNMA PREASSIGN 00620 4.5					
11-25-2016/06-25-2005	01/23/2003	02/25/2005	49,258.18	51,034.17	-1,775.99
4741.21 FHLMC MULTICLASS SER					
2446 CL T-041 7.5 07-25-20	05/31/2002	02/25/2005	4,741.21	5,020.87	-279.66
23392.88 FNMA REMIC SER 2003-W10					
CL 3A2B 3.056 07-25-2037	06/12/2003	02/25/2005	23,392.88	23,860.29	-467.41
437.03 FNMA POOL #720196 5.5%	07/09/2003	02/25/2005	437.03	450.14	-13.11
Totals					

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
1070.21 FNMA POOL #753108 5.5%	12/05/2003	02/25/2005	1,070.21	1,083.92	-13.71
150.7 CMO MASTR AST SECURITIZAT ION TR 2003-6 CL 8-A-1 5.5	06/02/2003	02/25/2005	150.70	153.01	-2.31
5842.9 CMO MASTR ALTERNATIVE LN TR 2004-3 CL 2-A-1 6.25% D	02/12/2004	02/25/2005	5,842.90	6,088.48	-245.58
10352.01 CMO WA MUT MTG SECS CORP SER 2003-MS3 CLIA22 5.75 D	12/30/2003	02/25/2005	10,352.01	10,605.96	-253.95
3829.06 RESDNTL AST SEC CORP MTG PASS THRU CTF SER 2000-KS1	08/07/2002	02/28/2005	3,829.06	4,231.80	-402.74
19545.33 PF EXPT RECEIVABLES MASTER TR SER 2001 SR TR C	12/07/2001	03/01/2005	19,545.33	19,545.33	
30000. DEUTSCHE TELEKOM INTL FIN B V GTD NT STEP UP 06-15-2	02/06/2004	03/03/2005	40,029.00	38,222.70	1,806.30
15000. DEUTSCHE TELEKOM INTL FIN B V GTD NT STEP UP 06-15-2	02/06/2004	03/03/2005	20,175.75	19,111.35	1,064.40
50000. DEUTSCHE TELEKOM INTL FIN B V GTD NT STEP UP 06-15-2	02/06/2004	03/03/2005	67,131.50	63,704.50	3,427.00
35000. DEUTSCHE TELEKOM INTL FIN B V GTD NT STEP UP 06-15-2	02/06/2004	03/03/2005	47,003.25	44,593.15	2,410.10
10000. DEUTSCHE TELEKOM INTL FIN B V GTD NT STEP UP 06-15-2	02/06/2004	03/03/2005	13,423.10	12,740.90	682.20
76000. FARM CR BK TEX PERP PFD SER 1 CL A 7.561 DUE 12-15	11/04/2003	03/03/2005	83,245.08	76,000.00	7,245.08
134000. FARM CR BK TEX PERP PFD SER 1 CL A 7.561 DUE 12-15	11/04/2003	03/04/2005	149,474.32	134,000.00	15,474.32
35000. PVTPL QBE INS GROUP LTD SUB FXD/FLTG RATE NT 144A	06/12/2003	03/11/2005	34,684.30	35,000.00	-315.70
40000. PVTPL QBE INS GROUP LTD SUB FXD/FLTG RATE NT 144A	06/12/2003	03/11/2005	39,769.20	40,000.00	-230.80
7138.08 FHLMC MULTICLASS PREASSIGN 00733 6 11-15-20	12/15/2003	03/15/2005	7,138.08	7,378.99	-240.91
3352.94 FHLMC MULTICLASS SER 2497 CL BM 5 02-15-2022	09/25/2003	03/15/2005	3,352.94	3,406.38	-53.44
4805. FHLMC MULTICLASS SER 2513 CL QK 5 08-15-2028/07-15-2	08/01/2003	03/15/2005	4,805.00	4,857.56	-52.56
Totals					

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
67.25 GNMA POOL #424990 6%					
10-15-2033 BEO	10/24/2003	03/15/2005	67.25	69.55	-2.30
12253.88 MMCA AUTO OWNER TR					
2001-2 ASSET BKD NT CL B 5	06/07/2001	03/15/2005	12,253.88	12,253.71	0.17
44801.44 MMCA AUTO OWNER TR					
2002-2 AST BACKED NT CL A-	06/12/2002	03/15/2005	44,801.44	44,789.73	11.71
22873.92 MMCA AUTO OWNER TR					
2002-3 ASSET BKD NT CL A-4	08/15/2002	03/15/2005	22,873.92	22,871.07	2.85
969.84 SYSTEMS 2001 A T LLC					
SERIES-2001 CLASS B7.156%	07/23/2003	03/21/2005	969.84	1,076.68	-106.84
21749.98 PVTPL ARGENT NIM /					
ARGENT AST HLDGS SER 2004-	03/04/2004	03/25/2005	21,749.98	21,748.85	1.13
7415.22 CMO CWALT INC 2004-J1					
MTG PASSTHRU CTF CL 1-A-1	02/06/2004	03/25/2005	7,415.22	7,641.15	-225.93
38422.95 CMO CWMBS INC FOR FUTURE					
ISSUES SEE 12669E 2002-27	05/09/2003	03/25/2005	38,422.95	39,239.44	-816.49
399.99 FNMA POOL #382202 7.512%					
DUE 02-01-2010 REG	12/02/2002	03/25/2005	399.99	458.03	-58.04
5411.22 FNMA SER 2001-51 CL VP					
6.5 07-25-2012/12-25-2005	09/24/2001	03/25/2005	5,411.22	5,636.12	-224.90
211.8 FNMA FNMA SER 2002-W10 CL					
A2 4.69999980927 08-25-204	08/26/2002	03/25/2005	211.80	214.27	-2.47
3918.02 FNMA PREASSIGN 00075 SER					
2002 T16 CL A2 7 07-25-204	07/23/2003	03/25/2005	3,918.02	4,257.17	-339.15
4628.2 FNMA 7.5 07-25-2042 BEO	12/05/2002	03/25/2005	4,628.20	4,982.55	-354.35
46516.64 FNMA PREASSIGN 00620 4.5					
11-25-2016/06-25-2005	01/23/2003	03/25/2005	46,516.64	48,193.78	-1,677.14
5310.07 FHLMC MULTICLASS SER					
2446 CL T-041 7.5 07-25-20	05/31/2002	03/25/2005	5,310.07	5,623.28	-313.21
25770.65 FNMA REMIC SER 2003-W10					
CL 3A2B 3.056 07-25-2037	06/12/2003	03/25/2005	25,770.65	26,285.57	-514.92
12868.59 FNMA REMIC SER 2003-W18					
CL 1A3 4.732 08-23-2043	11/17/2003	03/25/2005	12,868.59	13,254.65	-386.06
13457.58 FNMA TRUST 2004 W-2 CL					
5A 7.5 03-25-2034	03/10/2004	03/25/2005	13,457.58	14,866.42	-1,408.84
Totals					

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
4457.45 FNMA POOL #720196 5.5%	07/09/2003	03/25/2005	4,457.45	4,591.17	-133.72
463.79 FNMA POOL #740734 4.5%	03/02/2004	03/25/2005	463.79	468.07	-4.28
4677.72 FNMA POOL #753108 5.5%	12/05/2003	03/25/2005	4,677.72	4,737.65	-59.93
11996.23 CMO MASTR ALTERNATIVE LN TR 2004-3 CL 2-A-1 6.25% D	02/12/2004	03/25/2005	11,996.23	12,500.45	-504.22
9165.84 CMO MASTR ALTERNATIVE LN TR 2004-3 CL 8-A-1 7% DUE	02/27/2004	03/25/2005	9,165.84	9,664.23	-498.39
7136.58 RESDNTL AST SEC CORP MTG PASS THRU CTF SER 2000-KS1	08/07/2002	03/25/2005	7,136.58	7,887.21	-750.63
25749.38 CMO WA MUT MTG SECS CORP SER 2003-MS3 CLIA22 5.75 D	12/30/2003	03/25/2005	25,749.38	26,381.04	-631.66
16388.2 FNMA REMIC TR SER 1997-M5 CL C 6.74 GTD MTG PASS THR	06/05/2001	03/28/2005	16,388.20	16,852.96	-464.76
7765.39 CMO MASTR AST SECURITIZATION TR 2003-6 C	06/02/2003	03/30/2005	7,765.39	7,884.30	-118.91
97407.32 FNMA POOL #740734 4.5%	03/02/2004	03/31/2005	95,367.85	98,305.29	-2,937.44
60000. FHLMC MULTICLASS SER 2682 CL LC 4.5 07-15-2032	11/21/2003	04/07/2005	56,981.25	56,978.91	2.34
70000. FHLMC MULTICLASS PREASSIGN 00101 4.5 04-15-2032	10/14/2003	04/07/2005	66,456.25	65,165.63	1,290.62
75000. FHLMC MULTICLASS SERIES 2727 CLASS-PE 4.5 07-15-20	01/29/2004	04/07/2005	71,027.34	71,036.13	-8.79
110000. HALLIBURTON CO SR NT CONV 5.5 DUE 10-15-2010 REG	02/03/2004	04/07/2005	113,500.20	115,703.50	-2,203.30
110000. FHLMC MULTICLASS SERIES 2727 CLASS-PE 4.5 07-15-20	01/29/2004	04/12/2005	105,131.64	104,186.33	945.31
1000. GEN MTRS ACCEP CORP NT DTD 09/12/2001 6.875 DUE 09-15	01/08/2004	04/12/2005	884.13	1,084.04	-199.91
143000. GEN MTRS ACCEP CORP NT DTD 09/12/2001 6.875 DUE 09-15	01/08/2004	04/12/2005	126,291.88	155,017.72	-28,725.84
10000. GEN MTRS ACCEP CORP NT DTD 09/12/2001 6.875 DUE 09-15	01/08/2004	04/12/2005	8,876.60	10,840.40	-1,963.80
330000. FHLMC MULTICLASS SERIES 2727 CLASS-PE 4.5 07-15-20	01/29/2004	04/13/2005	315,227.34	312,558.98	2,668.36
Totals					

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
75000. HALLIBURTON CO SR NT CONV 5.5 DUE 10-15-2010 REG	02/03/2004	04/13/2005	77,701.50	78,888.75	-1,187.25
60000. HALLIBURTON CO SR NT CONV 5.5 DUE 10-15-2010 REG	02/03/2004	04/13/2005	62,134.80	63,111.00	-976.20
530000. FHLMC MULTICLASS PREASSIGN 00101 4.5 04-15-2032	10/14/2003	04/14/2005	508,261.72	493,396.88	14,864.84
11593.15 FHLMC MULTICLASS PREASSIGN 00733 6 11-15-20	12/15/2003	04/15/2005	11,593.15	11,984.42	-391.27
3983.13 FHLMC MULTICLASS SER 2497 CL BM 5 02-15-2022	09/25/2003	04/15/2005	3,983.13	4,046.61	-63.48
6588.03 FHLMC MULTICLASS SER 2513 CL QK 5 08-15-2028/07	08/01/2003	04/15/2005	6,588.03	6,660.09	-72.06
7044.72 GNMA POOL #424990 6% 10-15-2033 BEO	10/24/2003	04/15/2005	7,044.72	7,285.78	-241.06
217.3 GNMA POOL #616201 6% 01-15-2034 BEO	03/30/2004	04/15/2005	217.30	227.32	-10.02
14365.97 MMCA AUTO OWNER TR 2001-2 ASSET BKD NT CL B 5	06/07/2001	04/15/2005	14,365.97	14,365.77	0.20
52564.46 MMCA AUTO OWNER TR 2002-2 AST BACKED NT CL A-	06/12/2002	04/15/2005	52,564.46	52,550.72	13.74
30592.75 MMCA AUTO OWNER TR 2002-3 ASSET BKD NT CL A-4	08/15/2002	04/15/2005	30,592.75	30,588.94	3.81
7000. FORD MTR CR CO NT 5.8% DUE 01-12-2009 BEO	10/22/2003	04/21/2005	6,580.00	6,791.89	-211.89
10000. FORD MTR CR CO NT 5.8% DUE 01-12-2009 BEO	10/22/2003	04/21/2005	9,260.30	9,702.70	-442.40
18956.08 PVTPL ARGENT NIM / ARGENT AST HLDGS SER 2004-	03/04/2004	04/25/2005	18,956.08	18,955.09	0.99
8430.69 CMO CWALT INC 2004-J1 MTG PASSTHRU CTF CL 1-A-1	02/06/2004	04/25/2005	8,430.69	8,687.56	-256.87
30825.18 CMO CWMBS INC FOR FUTURE ISSUES SEE 12669E 2002-27	05/09/2003	04/25/2005	30,825.18	31,480.21	-655.03
217.82 FNMA POOL #382202 7.512% DUE 02-01-2010 REG	12/02/2002	04/25/2005	217.82	249.43	-31.61
Totals					

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
5440.54 FNMA SER 2001-51 CL VP					
6.5 07-25-2012/12-25-2005	09/24/2001	04/25/2005	5,440.54	5,666.66	-226.12
634.21 FNMA FNMA SER 2002-W10					
CL A2 4.69999980927 08-25-	08/26/2002	04/25/2005	634.21	641.59	-7.38
5844.61 FNMA 7.5 07-25-2042 BEO	12/05/2002	04/25/2005	5,844.61	6,292.09	-447.48
59700.84 FNMA PREASSIGN 00620 4.5					
11-25-2016/06-25-2005	01/23/2003	04/25/2005	59,700.84	61,853.34	-2,152.50
5497.82 FHLMC MULTICLASS SER					
2446 CL T-041 7.5 07-25-20	05/31/2002	04/25/2005	5,497.82	5,822.11	-324.29
29612.35 FNMA REMIC SER 2003-W10					
CL 3A2B 3.056 07-25-2037	06/12/2003	04/25/2005	29,612.35	30,204.03	-591.68
7400.26 FNMA REMIC SER 2003-W19					
CL 1A3 4.783 11-01-2033	12/15/2003	04/25/2005	7,400.26	7,617.64	-217.38
31339.47 FNMA REMIC SER 2003-W18					
CL 1A3 4.732 08-23-2043	11/17/2003	04/25/2005	31,339.47	32,279.65	-940.18
3201.66 FNMA PREASSIGN 00891 7	03/30/2004	04/25/2005	3,201.66	3,470.80	-269.14
18030.25 FNMA TRUST 2004 W-2 CL					
5A 7.5 03-25-2034	03/10/2004	04/25/2005	18,030.25	19,917.79	-1,887.54
1723.04 FNMA POOL #720196 5.5%	07/09/2003	04/25/2005	1,723.04	1,774.73	-51.69
2194.77 FNMA POOL #740734 4.5%	03/02/2004	04/25/2005	2,194.77	2,215.00	-20.23
12618.56 FNMA POOL #753108 5.5%	12/05/2003	04/25/2005	12,618.56	12,780.24	-161.68
1669.66 CMO MASTR AST					
SECURITIZATION TR 2003-6 C	06/02/2003	04/25/2005	1,669.66	1,695.23	-25.57
24322.12 CMO MASTR ALTERNATIVE LN					
TR 2004-3 CL 2-A-1 6.25% D	02/12/2004	04/25/2005	24,322.12	25,344.41	-1,022.29
18226.89 CMO MASTR ALTERNATIVE LN					
TR 2004-3 CL 8-A-1 7% DUE	02/27/2004	04/25/2005	18,226.89	19,217.98	-991.09
8450.61 RESDNTL AST SEC CORP MTG					
PASS THRU CTF SER 2000-KS1	08/07/2002	04/25/2005	8,450.61	9,339.44	-888.83
20059.77 CMO WA MUT MTG SECS CORP					
SER 2003-MS3 CLIA22 5.75 D	12/30/2003	04/25/2005	20,059.77	20,551.86	-492.09
16490.71 FNMA REMIC TR SER					
1997-M5 CL C 6.74 GTD MTG	06/05/2001	04/26/2005	16,490.71	16,958.38	-467.67
5538.24 FNMA PREASSIGN 00075 SER					
2002 T16 CL A2 7 07-25-204	07/23/2003	04/26/2005	5,538.24	6,017.64	-479.40
Totals					

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
125000. FHLMC MULTICLASS SER 2682 CL LC 4.5 07-15-2032	11/21/2003	04/29/2005	121,254.88	118,706.05	2,548.83
82000. FHLMC MULTICLASS PREASSIGN 00101 4.5 04-15-2032	10/14/2003	04/29/2005	79,520.78	76,336.87	3,183.91
75000. HALLIBURTON CO SR NT CONV 5.5 DUE 10-15-2010 REG	02/03/2004	05/04/2005	78,144.00	78,888.75	-744.75
6000. FORD MTR CR CO NT 5.8% DUE 01-12-2009 BEO	10/22/2003	05/05/2005	5,656.02	5,821.62	-165.60
13000. FORD MTR CR CO NT 5.8% DUE 01-12-2009 BEO	10/22/2003	05/05/2005	12,254.71	12,613.51	-358.80
80000. FHLMC MULTICLASS SER 2682 CL LC 4.5 07-15-2032	11/21/2003	05/06/2005	77,165.63	75,971.88	1,193.75
25000. FORD MTR CR CO NT 5.8% DUE 01-12-2009 BEO	10/22/2003	05/10/2005	22,562.50	24,256.75	-1,694.25
56000. AT&T BROADBAND CORP NT 8.375% DUE 03-15-2013 REG	02/25/2004	05/11/2005	67,970.56	69,161.71	-1,191.15
35000. AT&T BROADBAND CORP NT 8.375% DUE 03-15-2013 REG	02/25/2004	05/11/2005	42,395.85	43,237.60	-841.75
25000. AT&T BROADBAND CORP NT 8.375% DUE 03-15-2013 REG	02/25/2004	05/12/2005	30,241.50	30,873.75	-632.25
24000. FORD MTR CR CO NT 5.8% DUE 01-12-2009 BEO	10/22/2003	05/12/2005	21,360.00	23,286.48	-1,926.48
7719.97 FHLMC MULTICLASS PREASSIGN 00733 6 11-15-20	12/15/2003	05/16/2005	7,719.97	7,980.52	-260.55
11446.61 FHLMC MULTICLASS SER 2453 CL BD 6 05-15-2017	07/12/2002	05/16/2005	11,446.61	11,763.18	-316.57
3674.17 FHLMC MULTICLASS SER 2497 CL BM 5 02-15-2022	09/25/2003	05/16/2005	3,674.17	3,732.73	-58.56
4342.56 FHLMC MULTICLASS SER 2513 CL QK 5 08-15-2028/07	08/01/2003	05/16/2005	4,342.56	4,390.06	-47.50
59.05 GNMA POOL #424990 6% 10-15-2033 BEO	10/24/2003	05/16/2005	59.05	61.07	-2.02
225.81 GNMA POOL #616201 6% 01-15-2034 BEO	03/30/2004	05/16/2005	225.81	236.22	-10.41
Totals					

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
11656.13 MMCA AUTO OWNER TR					
2001-2 ASSET BKD NT CL B 5	06/07/2001	05/16/2005	11,656.13	11,655.97	0.16
46461.29 MMCA AUTO OWNER TR					
2002-2 AST BACKED NT CL A-	06/12/2002	05/16/2005	46,461.29	46,449.15	12.14
26657.54 MMCA AUTO OWNER TR					
2002-3 ASSET BKD NT CL A-4	08/15/2002	05/16/2005	26,657.54	26,654.22	3.32
25079.72 RYDER VEH LEASE TR					
2001-A NT CL A-4 5.8099999	04/14/2004	05/16/2005	25,079.72	25,447.57	-367.85
364000. FHLMC MULTICLASS PREASSIGN					
00594 3.5 05-15-2019	03/29/2004	05/17/2005	361,483.28	371,649.69	-10,166.41
568539.84 FNMA POOL #753108 5.5%	12/05/2003	05/17/2005	574,580.57	575,824.26	-1,243.69
276836.86 FNMA POOL #720196 5.5%	07/09/2003	05/24/2005	280,437.91	285,141.96	-4,704.05
21000. GEN MTRS ACCEP CORP 5.625					
DUE 05-15-2009BEO	05/21/2004	05/24/2005	18,637.50	20,822.34	-2,184.84
19000. GEN MTRS ACCEP CORP 5.625					
DUE 05-15-2009BEO	05/21/2004	05/24/2005	16,862.50	18,839.26	-1,976.76
196000. PVTPL HEALTH CARE SVC CORP					
NT 144A 7.75%DUE 06-15-201	09/26/2002	05/24/2005	227,816.68	215,082.56	12,734.12
17180.71 PVTPL ARGENT NIM /					
ARGENT AST HLDGS SER 2004-	03/04/2004	05/25/2005	17,180.71	17,179.81	0.90
5065.39 CMO CWALT INC 2004-J1					
MTG PASSTHRU CTF CL 1-A-1	02/06/2004	05/25/2005	5,065.39	5,219.73	-154.34
18700.29 CMO CWMBS INC FOR FUTURE					
ISSUES SEE 12669E 2002-27	05/09/2003	05/25/2005	18,700.29	19,097.67	-397.38
40000. DEUTSCHE TELEKOM INTL FIN					
B V GTD NT STEP UP 06-15-2	04/07/2004	05/25/2005	46,517.60	48,384.40	-1,866.80
30000. DEUTSCHE TELEKOM INTL FIN					
B V GTD NT STEP UP 06-15-2	04/07/2004	05/25/2005	34,822.80	36,288.30	-1,465.50
16593.67 FNMA REMIC TR SER					
1997-M5 CL C 6.74 GTD MTG	06/05/2001	05/25/2005	16,593.67	17,064.26	-470.59
280.82 FNMA POOL #382202 7.512%					
DUE 02-01-2010 REG	12/02/2002	05/25/2005	280.82	321.57	-40.75
42219.59 FNMA SER 2001-51 CL VP					
6.5 07-25-2012/12-25-2005	09/24/2001	05/25/2005	42,219.59	43,974.33	-1,754.74
Totals					

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
1392.7 FNMA FNMA SER 2002-W10 CL A2 4.69999980927 08-25-204	08/26/2002	05/25/2005	1,392.70	1,408.91	-16.21
4721.27 FNMA PREASSIGN 00075 SER 2002 T16 CL A2 7 07-25-204	07/23/2003	05/25/2005	4,721.27	5,129.95	-408.68
5902.8 FNMA 7.5 07-25-2042 BEO	12/05/2002	05/25/2005	5,902.80	6,354.73	-451.93
51393.37 FNMA PREASSIGN 00620 4.5 11-25-2016/06-25-2005	01/23/2003	05/25/2005	51,393.37	53,246.34	-1,852.97
24039.18 FNMA REMIC SER 2003-W10 CL 3A2B 3.056 07-25-2037	06/12/2003	05/25/2005	24,039.18	24,519.51	-480.33
28316.88 FNMA REMIC SER 2003-W19 CL 1A3 4.783 11-01-2033	12/15/2003	05/25/2005	28,316.88	29,148.69	-831.81
26951.96 FNMA REMIC SER 2003-W18 CL 1A3 4.732 08-23-2043	11/17/2003	05/25/2005	26,951.96	27,760.52	-808.56
3694.1 FNMA PREASSIGN 00891 7	03/30/2004	05/25/2005	3,694.10	4,004.64	-310.54
11541.94 FNMA TRUST 2004 W-2 CL 5A 7.5 03-25-2034	03/10/2004	05/25/2005	11,541.94	12,750.24	-1,208.30
1718.22 CMO FNMA PREASSIGN 00726 7% DUE 02-25-2034 REG	05/03/2004	05/25/2005	1,718.22	1,819.17	-100.95
3242.55 FNMA POOL #720196 5.5%	07/09/2003	05/25/2005	3,242.55	3,339.83	-97.28
20444.25 FNMA POOL #753108 5.5%	12/05/2003	05/25/2005	20,444.25	20,706.19	-261.94
23000. PVTPL HEALTH CARE SVC CORP NT 144A 7.75%DUE 06-15-201	09/26/2002	05/25/2005	26,744.86	25,239.28	1,505.58
4598.02 CMO MASTR AST SECURITIZATION TR 2003-6 C	06/02/2003	05/25/2005	4,598.02	4,668.43	-70.41
12142.16 CMO MASTR ALTERNATIVE LN TR 2004-3 CL 2-A-1 6.25% D	02/12/2004	05/25/2005	12,142.16	12,652.51	-510.35
10813.25 CMO MASTR ALTERNATIVE LN TR 2004-3 CL 8-A-1 7% DUE	02/27/2004	05/25/2005	10,813.25	11,401.22	-587.97
5948.06 RESDNTL AST SEC CORP MTG PASS THRU CTF SER 2000-KS1	08/07/2002	05/25/2005	5,948.06	6,573.68	-625.62
13085.5 CMO WA MUT MTG SECS CORP SER 2003-MS3 CLIA22 5.75 D	12/30/2003	05/25/2005	13,085.50	13,406.50	-321.00
4329.09 FHLMC MULTICLASS SER 2446 CL T-041 7.5 07-25-20	05/31/2002	05/26/2005	4,329.09	4,584.44	-255.35
Totals					

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
35000. FORD MTR CR CO NT 5.8% DUE 01-12-2009 BEO	04/28/2004	05/26/2005	32,637.50	35,551.60	-2,914.10
40000. FORD MTR CR CO NT 5.8% DUE 01-12-2009 BEO	04/28/2004	05/26/2005	37,150.00	40,356.65	-3,206.65
.03 FNMA POOL #720196 5.5%	07/09/2003	05/31/2005	0.03	0.03	
680000. FHLMC MULTICLASS PREASSIGN 00882 5 11-15-2022	10/14/2003	06/01/2005	688,871.87	657,050.00	31,821.87
19865. PF EXPT RECEIVABLES MASTER TR SER 2001 SR TR CTF CL B	12/07/2001	06/01/2005	19,865.00	19,865.00	
330000. FNMA PREASSIGN 00033 5 03-25-2032	11/18/2003	06/02/2005	330,734.77	325,642.97	5,091.80
20000. MERCER CNTY N J IMPT AUTH REV TAXABLE -CNTY BASEBALL	04/30/2001	06/06/2005	22,615.40	19,850.00	2,765.40
77000. PVTPL HEALTH CARE SVC CORP NT 144A 7.75%DUE 06-15-201	09/26/2002	06/07/2005	90,277.88	84,496.72	5,781.16
185000. PVTPL RAM HLDGS LTD GTD SR NT 144A 6.875DUE 04-01-202	03/23/2004	06/07/2005	212,923.90	184,419.10	28,504.80
6812.9 FHLMC MULTICLASS PREASSIGN 00733 6 11-15-20	12/15/2003	06/15/2005	6,812.90	7,042.84	-229.94
9153.99 FHLMC MULTICLASS SER 2453 CL BD 6 05-15-2017	07/12/2002	06/15/2005	9,153.99	9,407.16	-253.17
3322.23 FHLMC MULTICLASS SER 2497 CL BM 5 02-15-2022	09/25/2003	06/15/2005	3,322.23	3,375.18	-52.95
5697.31 FHLMC MULTICLASS SER 2513 CL QK 5 08-15-2028/07	08/01/2003	06/15/2005	5,697.31	5,759.62	-62.31
59.22 GNMA POOL #424990 6% 10-15-2033 BEO	10/24/2003	06/15/2005	59.22	61.25	-2.03
189.6 GNMA POOL #616201 6% 01-15-2034 BEO	03/30/2004	06/15/2005	189.60	198.34	-8.74
11052.17 MMCA AUTO OWNER TR 2001-2 ASSET BKD NT CL B 5	06/07/2001	06/15/2005	11,052.17	11,052.01	0.16
47233.31 MMCA AUTO OWNER TR 2002-2 AST BACKED NT CL A-	06/12/2002	06/15/2005	47,233.31	47,220.97	12.34
26128.77 MMCA AUTO OWNER TR 2002-3 ASSET BKD NT CL A-4	08/15/2002	06/15/2005	26,128.77	26,125.51	3.26
Totals					

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
411.16 SYSTEMS 2001 A T LLC					
SERIES-2001 CLASS B7.156%	07/23/2003	06/15/2005	411.16	456.45	-45.29
275000. CLEV ELEC ILLUM CO SR NT					
5.65 DUE 12-15-2013/07-30-	12/09/2003	06/23/2005	288,970.00	274,001.75	14,968.25
17984.86 PVTPL ARGENT NIM /					
ARGENT AST HLDGS SER 2004-	03/04/2004	06/27/2005	17,984.86	17,983.92	0.94
4041.92 CMO CWALT INC 2004-J1					
MTG PASSTHRU CTF CL 1-A-1	02/06/2004	06/27/2005	4,041.92	4,165.07	-123.15
35727.22 CMO CWMBS INC FOR FUTURE					
ISSUES SEE 12669E 2002-27	05/09/2003	06/27/2005	35,727.22	36,486.43	-759.21
16697.45 FNMA REMIC TR SER					
1997-M5 CL C 6.74 GTD MTG	06/05/2001	06/27/2005	16,697.45	17,170.98	-473.53
221.25 FNMA POOL #382202 7.512%					
DUE 02-01-2010 REG	12/02/2002	06/27/2005	221.25	253.36	-32.11
42497.29 FNMA SER 2001-51 CL VP					
6.5 07-25-2012/12-25-2005	09/24/2001	06/27/2005	42,497.29	44,263.57	-1,766.28
572.08 FNMA FNMA SER 2002-W10					
CL A2 4.69999980927 08-25-	08/26/2002	06/27/2005	572.08	578.74	-6.66
5038.11 FNMA PREASSIGN 00075 SER					
2002 T16 CL A2 7 07-25-204	07/23/2003	06/27/2005	5,038.11	5,474.22	-436.11
3901.41 FNMA 7.5 07-25-2042 BEO	12/05/2002	06/27/2005	3,901.41	4,200.11	-298.70
10078.61 FNMA PREASSIGN 00620 4.5					
11-25-2016/06-25-2005	01/23/2003	06/27/2005	10,078.61	10,441.99	-363.38
5037.65 FHLMC MULTICLASS SER					
2446 CL T-041 7.5 07-25-20	05/31/2002	06/27/2005	5,037.65	5,334.79	-297.14
24788.39 FNMA REMIC SER 2003-W10					
CL 3A2B 3.056 07-25-2037	06/12/2003	06/27/2005	24,788.39	25,283.68	-495.29
4551.82 FNMA PREASSIGN 00821					
4.49 11-25-2033 11-25-2033	01/12/2004	06/27/2005	4,551.82	4,688.37	-136.55
32102.94 FNMA REMIC SER 2003-W19					
CL 1A3 4.783 11-01-2033	12/15/2003	06/27/2005	32,102.94	33,045.96	-943.02
26810.59 FNMA REMIC SER 2003-W18					
CL 1A3 4.732 08-23-2043	11/17/2003	06/27/2005	26,810.59	27,614.91	-804.32
2772.07 FNMA PREASSIGN 00891 7	03/30/2004	06/27/2005	2,772.07	3,005.10	-233.03
Totals					

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
13442.83 FNMA TRUST 2004 W-2 CL 5A 7.5 03-25-2034	03/10/2004	06/27/2005	13,442.83	14,850.13	-1,407.30
1929.11 CMO FNMA PREASSIGN 00726 7% DUE 02-25-2034 REG	05/03/2004	06/27/2005	1,929.11	2,042.45	-113.34
2984.39 CMO MASTR AST SECURITIZATION TR 2003-6 C	06/02/2003	06/27/2005	2,984.39	3,030.09	-45.70
20020.08 CMO MASTR ALTERNATIVE LN TR 2004-3 CL 2-A-1 6.25% D	02/12/2004	06/27/2005	20,020.08	20,861.55	-841.47
6253.84 CMO MASTR ALTERNATIVE LN TR 2004-3 CL 8-A-1 7% DUE	02/27/2004	06/27/2005	6,253.84	6,593.89	-340.05
6414.12 RESDNTL AST SEC CORP MTG PASS THRU CTF SER 2000-KS1	08/07/2002	06/27/2005	6,414.12	7,088.76	-674.64
18120.07 CMO WA MUT MTG SECS CORP SER 2003-MS3 CLIA22 5.75 D	12/30/2003	06/27/2005	18,120.07	18,564.58	-444.51
400548.33 PF EXPT RECEIVABLES MASTER TR SER 2001 SR TR C	12/07/2001	06/30/2005	428,174.15	400,548.33	27,625.82
245041.33 PF EXPT RECEIVABLES MASTER TR SER 2001 SR TR C	12/07/2001	07/01/2005	261,596.33	245,041.33	16,555.00
745000. SOUTHWESTN ELEC PWR CO SR NT SER B 4.5 DUE 07-01-200	06/20/2002	07/01/2005	745,000.00	742,444.65	2,555.35
.01 PF EXPT RECEIVABLES MASTER TR SER 2001 SR TR C	12/07/2001	07/08/2005	0.01	0.01	
9137.93 FHLMC MULTICLASS PREASSIGN 00733 6 11-15-20	12/15/2003	07/15/2005	9,137.93	9,446.33	-308.40
9366.49 FHLMC MULTICLASS SER 2453 CL BD 6 05-15-2017	07/12/2002	07/15/2005	9,366.49	9,625.53	-259.04
3141.06 FHLMC MULTICLASS SER 2497 CL BM 5 02-15-2022	09/25/2003	07/15/2005	3,141.06	3,191.12	-50.06
3938.18 FHLMC MULTICLASS SER 2513 CL QK 5 08-15-2028/07	08/01/2003	07/15/2005	3,938.18	3,981.25	-43.07
59.54 GNMA POOL #424990 6% 10-15-2033 BEO	10/24/2003	07/15/2005	59.54	61.58	-2.04
441.03 GNMA POOL #616201 6% 01-15-2034 BEO	03/30/2004	07/15/2005	441.03	461.36	-20.33
Totals					

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
10503.91 MMCA AUTO OWNER TR					
2001-2 ASSET BKD NT CL B 5	06/07/2001	07/15/2005	10,503.91	10,503.76	0.15
47237.99 MMCA AUTO OWNER TR					
2002-2 AST BACKED NT CL A-	06/12/2002	07/15/2005	47,237.99	47,225.65	12.34
27961.59 MMCA AUTO OWNER TR					
2002-3 ASSET BKD NT CL A-4	08/15/2002	07/15/2005	27,961.59	27,958.10	3.49
1152.13 GNMAII POOL #580834 SER					
2034 6% DUE 06-20-2034 REG	07/01/2004	07/20/2005	1,152.13	1,175.17	-23.04
15007.73 PVTPL ARGENT NIM /					
ARGENT AST HLDGS SER 2004-	03/04/2004	07/25/2005	15,007.73	15,006.95	0.78
3551.44 CMO CWALT INC 2004-J1					
MTG PASSTHRU CTF CL 1-A-1	02/06/2004	07/25/2005	3,551.44	3,659.65	-108.21
17450.04 CMO CWMBS INC FOR FUTURE					
ISSUES SEE 12669E 2002-27	05/09/2003	07/25/2005	17,450.04	17,820.85	-370.81
16801.84 FNMA REMIC TR SER					
1997-M5 CL C 6.74 GTD MTG	06/05/2001	07/25/2005	16,801.84	17,278.33	-476.49
284.16 FNMA POOL #382202 7.512%					
DUE 02-01-2010 REG	12/02/2002	07/25/2005	284.16	325.39	-41.23
136501.39 FNMA SER 2001-51 CL VP					
6.5 07-25-2012/12-25-2005	09/24/2001	07/25/2005	136,501.39	142,174.70	-5,673.31
430.07 FNMA FNMA SER 2002-W10					
CL A2 4.69999980927 08-25-	08/26/2002	07/25/2005	430.07	435.07	-5.00
5511.87 FNMA PREASSIGN 00075 SER					
2002 T16 CL A2 7 07-25-204	07/23/2003	07/25/2005	5,511.87	5,988.99	-477.12
6393.03 FNMA 7.5 07-25-2042 BEO	12/05/2002	07/25/2005	6,393.03	6,882.50	-489.47
5384.75 FHLMC MULTICLASS SER					
2446 CL T-041 7.5 07-25-20	05/31/2002	07/25/2005	5,384.75	5,702.37	-317.62
26091.34 FNMA REMIC SER 2003-W10					
CL 3A2B 3.056 07-25-2037	06/12/2003	07/25/2005	26,091.34	26,612.67	-521.33
34947.33 FNMA PREASSIGN 00821					
4.49 11-25-2033 11-25-2033	01/12/2004	07/25/2005	34,947.33	35,995.75	-1,048.42
26432.37 FNMA REMIC SER 2003-W19					
CL 1A3 4.783 11-01-2033	12/15/2003	07/25/2005	26,432.37	27,208.82	-776.45
27198.11 FNMA REMIC SER 2003-W18					
CL 1A3 4.732 08-23-2043	11/17/2003	07/25/2005	27,198.11	28,014.05	-815.94
Totals					

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
4404.72 FNMA PREASSIGN 00891 7	03/30/2004	07/25/2005	4,404.72	4,774.99	-370.27
15298.03 FNMA TRUST 2004 W-2 CL 5A 7.5 03-25-2034	03/10/2004	07/25/2005	15,298.03	16,899.54	-1,601.51
2046.83 CMO FNMA PREASSIGN 00726 7% DUE 02-25-2034 REG	05/03/2004	07/25/2005	2,046.83	2,167.08	-120.25
1941.73 CMO MASTR AST SECURITIZATION TR 2003-6 C	06/02/2003	07/25/2005	1,941.73	1,971.46	-29.73
22657.19 CMO MASTR ALTERNATIVE LN TR 2004-3 CL 2-A-1 6.25% D	02/12/2004	07/25/2005	22,657.19	23,609.50	-952.31
8196.2 CMO MASTR ALTERNATIVE LN TR 2004-3 CL 8-A-1 7% DUE	02/27/2004	07/25/2005	8,196.20	8,641.87	-445.67
7173.08 RESDNTL AST SEC CORP MTG PASS THRU CTF SER 2000-KS1	08/07/2002	07/25/2005	7,173.08	7,927.54	-754.46
14782.05 CMO WA MUT MTG SECS CORP SER 2003-MS3 CLIA22 5.75 D	12/30/2003	07/25/2005	14,782.05	15,144.67	-362.62
80000. 5TH AVE HSG DEV CO IN MTG REV REF TAXBLEFHA SEC 8 AS	06/01/2001	08/01/2005	80,000.00	80,000.00	
275000. ILLINOIS ST 4.95% 06-01-2023 BEO TAXABLE	06/06/2003	08/04/2005	272,701.00	274,648.00	-1,947.00
133000. GEN MTRS ACCEP CORP NT DTD 01/14/2001 6.75 DUE 01-15-	01/16/2004	08/05/2005	134,330.00	143,108.00	-8,778.00
63000. PVTPL QBE INS GROUP LTD SUB FXD/FLTG RATE NT 144A	06/12/2003	08/05/2005	62,407.80	63,000.00	-592.20
109000. GEN MTRS ACCEP CORP NT DTD 01/14/2001 6.75 DUE 01-15-	01/16/2004	08/08/2005	110,090.00	117,284.00	-7,194.00
92000. PVTPL QBE INS GROUP LTD SUB FXD/FLTG RATE NT 144A	06/12/2003	08/08/2005	91,158.20	92,000.00	-841.80
40000. GEN MTRS ACCEP CORP NT DTD 01/14/2001 6.75 DUE 01-15-	01/16/2004	08/09/2005	40,400.00	43,040.00	-2,640.00
103000. FORD MTR CR CO 6.875 DUE	06/25/2003	08/10/2005	103,976.44	106,573.51	-2,597.07
108000. GEN MTRS ACCEP CORP NT DTD 01/14/2001 6.75 DUE 01-15-	01/28/2004	08/12/2005	109,026.00	116,137.20	-7,111.20
6074.61 CWABS INC 2004-C REVOLVING HOME EQUITY LN A	08/13/2004	08/15/2005	6,074.61	6,065.83	8.78
Totals					

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
8990.24 FHLMC MULTICLASS PREASSIGN 00733 6 11-15-20	12/15/2003	08/15/2005	8,990.24	9,293.66	-303.42
15689.61 FHLMC MULTICLASS SER 2453 CL BD 6 05-15-2017	07/12/2002	08/15/2005	15,689.61	16,123.53	-433.92
5000.13 FHLMC MULTICLASS SER 2497 CL BM 5 02-15-2022	09/25/2003	08/15/2005	5,000.13	5,079.82	-79.69
60. GNMA POOL #424990 6% 10-15-2033 BEO	10/24/2003	08/15/2005	60.00	62.05	-2.05
328.06 GNMA POOL #616201 6% 01-15-2034 BEO	03/30/2004	08/15/2005	328.06	343.18	-15.12
7833.21 MMCA AUTO OWNER TR 2001-2 ASSET BKD NT CL B 5	06/07/2001	08/15/2005	7,833.21	7,833.10	0.11
43326.49 MMCA AUTO OWNER TR 2002-2 AST BACKED NT CL A-	06/12/2002	08/15/2005	43,326.49	43,315.17	11.32
21904.2 MMCA AUTO OWNER TR 2002-3 ASSET BKD NT CL A-4 3.57%	08/15/2002	08/15/2005	21,904.20	21,901.47	2.73
85000. PVTPL QBE INS GROUP LTD SUB FXD/FLTG RATE NT 144A	06/12/2003	08/15/2005	85,025.50	85,000.00	25.50
54669.31 CMO FNMA PREASSIGN 00726 7% DUE 02-25-2034 REG	05/03/2004	08/22/2005	57,505.28	57,881.13	-375.85
1645.01 GNMAII POOL #580834 SER 2034 6% DUE 06-20-2034 REG	07/01/2004	08/22/2005	1,645.01	1,677.91	-32.90
120265.44 FNMA PREASSIGN 00075 SER 2002 T16 CL A2 7 07-25-204	07/23/2003	08/24/2005	126,377.36	130,675.92	-4,298.56
144081.6 FNMA 7.5 07-25-2042 BEO	12/05/2002	08/24/2005	153,334.34	155,112.85	-1,778.51
128994.02 FHLMC MULTICLASS SER 2446 CL T-041 7.5 07-25-20	05/31/2002	08/24/2005	136,688.31	136,602.65	85.66
112399.85 FNMA PREASSIGN 00891 7	03/30/2004	08/24/2005	118,406.22	121,848.47	-3,442.25
395620.33 FNMA TRUST 2004 W-2 CL 5A 7.5 03-25-2034	03/10/2004	08/24/2005	422,340.15	437,036.84	-14,696.69
15977.74 PVTPL ARGENT NIM / ARGENT AST HLDGS SER 2004-	03/04/2004	08/25/2005	15,977.74	15,976.91	0.83
5393.8 CMO CWALT INC 2004-J1 MTG PASSTHRU CTF CL 1-A-1 6% D	02/06/2004	08/25/2005	5,393.80	5,558.14	-164.34
Totals					

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
2599.66 CMO CITIGROUP MTG LN TR					
2004-NCM2 CL IA-CB-2 6.75%	08/11/2004	08/25/2005	2,599.66	2,725.38	-125.72
16906.77 FNMA REMIC TR SER					
1997-M5 CL C 6.74 GTD MTG	06/05/2001	08/25/2005	16,906.77	17,386.24	-479.47
224.72 FNMA POOL #382202 7.512%					
DUE 02-01-2010 REG	12/02/2002	08/25/2005	224.72	257.33	-32.61
88642.75 FNMA SER 2001-51 CL VP					
6.5 07-25-2012/12-25-2005	09/24/2001	08/25/2005	88,642.75	92,326.94	-3,684.19
5781.88 FNMA SERIES 2002-W1					
CLASS-2A 7.5 02-25-2042	08/24/2004	08/25/2005	5,781.88	6,242.62	-460.74
39.78 FNMA FNMA SER 2002-W10					
CL A2 4.69999980927 08-25-	08/26/2002	08/25/2005	39.78	40.24	-0.46
3899.73 FNMA PREASSIGN 00075 SER					
2002 T16 CL A2 7 07-25-204	07/23/2003	08/25/2005	3,899.73	4,237.30	-337.57
2638.22 FNMA 7.5 07-25-2042 BEO	12/05/2002	08/25/2005	2,638.22	2,840.21	-201.99
2639.31 FHLMC MULTICLASS SER					
2446 CL T-041 7.5 07-25-20	05/31/2002	08/25/2005	2,639.31	2,794.99	-155.68
19550.01 FNMA REMIC SER 2003-W10					
CL 3A2B 3.056 07-25-2037	06/12/2003	08/25/2005	19,550.01	19,940.64	-390.63
23622.21 FNMA PREASSIGN 00821					
4.49 11-25-2033 11-25-2033	01/12/2004	08/25/2005	23,622.21	24,330.88	-708.67
26844.78 FNMA REMIC SER 2003-W19					
CL 1A3 4.783 11-01-2033	12/15/2003	08/25/2005	26,844.78	27,633.35	-788.57
26437.62 FNMA REMIC SER 2003-W18					
CL 1A3 4.732 08-23-2043	11/17/2003	08/25/2005	26,437.62	27,230.75	-793.13
2825.54 FNMA PREASSIGN 00891 7	03/30/2004	08/25/2005	2,825.54	3,063.06	-237.52
10298.03 FNMA TRUST 2004 W-2 CL					
5A 7.5 03-25-2034	03/10/2004	08/25/2005	10,298.03	11,376.10	-1,078.07
14203.88 PVTPL FIRST FRANKLIN NIM					
TR 2004-FF6 MTG144A CL N 5	08/17/2004	08/25/2005	14,203.88	14,239.39	-35.51
1737.89 CMO MASTR AST					
SECURITIZATION TR 2003-6 C	06/02/2003	08/25/2005	1,737.89	1,764.50	-26.61
5415.12 CMO MASTR ALTERNATIVE LN					
TR 2004-3 CL 2-A-1 6.25% D	02/12/2004	08/25/2005	5,415.12	5,642.72	-227.60
Totals					

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
13508.94 CMO MASTR ALTERNATIVE LN TR 2004-3 CL 8-A-1 7% DUE	02/27/2004	08/25/2005	13,508.94	14,243.49	-734.55
5804.01 RESDNTL AST SEC CORP MTG PASS THRU CTF SER 2000-KS1	08/07/2002	08/25/2005	5,804.01	6,414.48	-610.47
22364.4 CMO WA MUT MTG SECS CORP SER 2003-MS3 CLIA22 5.75 D	12/30/2003	08/25/2005	22,364.40	22,913.03	-548.63
.05 FNMA TRUST 2004 W-2 CL 5A 7.5 03-25-2034	03/10/2004	08/30/2005	0.05	0.06	-0.01
.01 FNMA SERIES 2002-W1 CLASS-2A 7.5 02-25-2042	08/24/2004	08/31/2005	0.01	0.01	
.04 FNMA 7.5 07-25-2042 BEO	12/05/2002	08/31/2005	0.04	0.04	
.07 FHLMC MULTICLASS SER 2446 CL T-041 7.5 07-25-20	05/31/2002	08/31/2005	0.07	0.07	
755000. LONG BEACH CAL PENSION OBLIG TAXABLE-PRERFD 6.79	07/20/2001	09/01/2005	755,000.00	789,586.55	-34,586.55
245000. LONG BEACH CAL PENSION OBLIG TAXBLE- UNRFND BAL 6	07/20/2001	09/01/2005	245,000.00	256,223.45	-11,223.45
8064.02 CWABS INC 2004-C REVOLVING HOME EQUITY LN A	08/13/2004	09/15/2005	8,064.02	8,052.36	11.66
3546.17 PVTPL DLJ MTG ACCEP CORP SER 97-CF2 6.82ABS CTF DUE	08/18/2004	09/15/2005	3,546.17	3,814.21	-268.04
10927.88 FHLMC MULTICLASS PREASSIGN 00733 6 11-15-20	12/15/2003	09/15/2005	10,927.88	11,296.70	-368.82
10857.14 FHLMC MULTICLASS SER 2453 CL BD 6 05-15-2017	07/12/2002	09/15/2005	10,857.14	11,157.41	-300.27
3721.06 FHLMC MULTICLASS SER 2497 CL BM 5 02-15-2022	09/25/2003	09/15/2005	3,721.06	3,780.36	-59.30
60.32 GNMA POOL #424990 6% 10-15-2033 BEO	10/24/2003	09/15/2005	60.32	62.38	-2.06
200.74 GNMA POOL #616201 6% 01-15-2034 BEO	03/30/2004	09/15/2005	200.74	209.99	-9.25
11557.51 MMCA AUTO OWNER TR 2001-2 ASSET BKD NT CL B 5	06/07/2001	09/15/2005	11,557.51	11,557.35	0.16
35814.57 MMCA AUTO OWNER TR 2002-2 AST BACKED NT CL A-	06/12/2002	09/15/2005	35,814.57	35,805.21	9.36
Totals					

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
27757.14 MMCA AUTO OWNER TR					
2002-3 ASSET BKD NT CL A-4	08/15/2002	09/15/2005	27,757.14	27,753.68	3.46
8846.85 SYSTEMS 2001 A T LLC					
SERIES-2001 CLASS B7.156%	07/23/2003	09/15/2005	8,846.85	9,821.42	-974.57
3468.78 GNMAII POOL #580834 SER					
2034 6% DUE 06-20-2034 REG	07/01/2004	09/20/2005	3,468.78	3,538.16	-69.38
9000. GOLDMAN SACHS GROUP INC					
FOR FUTURE EQTY USE 38143U	09/07/2004	09/20/2005	8,849.61	8,765.46	84.15
47000. GOLDMAN SACHS GROUP INC					
FOR FUTURE EQTY USE 38143U	09/07/2004	09/20/2005	46,173.27	45,775.18	398.09
8898.68 PVTPL ARGENT NIM /					
ARGENT AST HLDGS SER 2004-	03/04/2004	09/26/2005	8,898.68	8,898.22	0.46
4988.16 CMO CWALT INC 2004-J1					
MTG PASSTHRU CTF CL 1-A-1	02/06/2004	09/26/2005	4,988.16	5,140.14	-151.98
2610.57 CMO CITIGROUP MTG LN TR					
2004-NCM2 CL IA-CB-2 6.75%	08/11/2004	09/26/2005	2,610.57	2,736.82	-126.25
17012.49 FNMA REMIC TR SER					
1997-M5 CL C 6.74 GTD MTG	06/05/2001	09/26/2005	17,012.49	17,494.95	-482.46
226.27 FNMA POOL #382202 7.512%					
DUE 02-01-2010 REG	12/02/2002	09/26/2005	226.27	259.10	-32.83
91990.29 FNMA SER 2001-51 CL VP					
6.5 07-25-2012/12-25-2005	09/24/2001	09/26/2005	91,990.29	95,813.62	-3,823.33
344.28 FNMA FNMA SER 2002-W10					
CL A2 4.69999980927 08-25-	08/26/2002	09/26/2005	344.28	348.29	-4.01
19753.81 FNMA REMIC SER 2003-W10					
CL 3A2B 3.056 07-25-2037	06/12/2003	09/26/2005	19,753.81	20,148.51	-394.70
37554.57 FNMA PREASSIGN 00821					
4.49 11-25-2033 11-25-2033	01/12/2004	09/26/2005	37,554.57	38,681.21	-1,126.64
29804.62 FNMA REMIC SER 2003-W19					
CL 1A3 4.783 11-01-2033	12/15/2003	09/26/2005	29,804.62	30,680.13	-875.51
25938.1 FNMA REMIC SER 2003-W18					
CL 1A3 4.732 08-23-2043	11/17/2003	09/26/2005	25,938.10	26,716.24	-778.14
15975.72 PVTPL FIRST FRANKLIN NIM					
TR 2004-FF6 MTG144A CL N 5	08/17/2004	09/26/2005	15,975.72	16,015.66	-39.94
Totals					

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
115.26 CMO MASTR AST					
SECURITIZATION TR 2003-6 C	06/02/2003	09/26/2005	115.26	117.02	-1.76
7610.93 CMO MASTR ALTERNATIVE LN					
TR 2004-3 CL 2-A-1 6.25% D	02/12/2004	09/26/2005	7,610.93	7,930.83	-319.90
9160.54 CMO MASTR ALTERNATIVE LN					
TR 2004-3 CL 8-A-1 7% DUE	02/27/2004	09/26/2005	9,160.54	9,658.64	-498.10
6466.77 RESDNTL AST SEC CORP MTG					
PASS THRU CTF SER 2000-KS1	08/07/2002	09/26/2005	6,466.77	7,146.94	-680.17
11700.92 CMO WA MUT MTG SECS CORP					
SER 2003-MS3 CLIA22 5.75 D	12/30/2003	09/26/2005	11,700.92	11,987.96	-287.04
22000. PVTPL HEALTH CARE SVC CORP					
NT 144A 7.75%DUE 06-15-201	09/26/2002	09/29/2005	25,158.10	24,141.92	1,016.18
33000. SISTERS PROVID OBLIGATED	01/07/2002	10/04/2005	33,000.00	35,476.98	-2,476.98
918.38 CMO FNMA PREASSIGN 00726					
7% DUE 02-25-2034 REG	05/03/2004	10/07/2005	918.37	972.33	-53.96
16582.7 VANDERBILT MTG & FIN INC					
2001-A MFG/HSG SR/SUB PASS	05/02/2001	10/07/2005	16,582.70	16,722.62	-139.92
5605.7 CWABS INC 2004-C					
REVOLVING HOME EQUITY LN A	08/13/2004	10/17/2005	5,605.70	5,597.60	8.10
8855.66 PVTPL DLJ MTG ACCEP CORP					
SER 97-CF2 6.82ABS CTF DUE	08/18/2004	10/17/2005	8,855.66	9,525.02	-669.36
9556.76 FHLMC MULTICLASS					
PREASSIGN 00733 6 11-15-20	12/15/2003	10/17/2005	9,556.76	9,879.30	-322.54
10716.98 FHLMC MULTICLASS SER					
2453 CL BD 6 05-15-2017	07/12/2002	10/17/2005	10,716.98	11,013.37	-296.39
3470.78 FHLMC MULTICLASS SER					
2497 CL BM 5 02-15-2022	09/25/2003	10/17/2005	3,470.78	3,526.09	-55.31
268000. FORD MTR CR CO 6.875 DUE	11/17/2003	10/17/2005	268,670.00	284,388.11	-15,718.11
60.65 GNMA POOL #424990 6%					
10-15-2033 BEO	10/24/2003	10/17/2005	60.65	62.73	-2.08
400.27 GNMA POOL #616201 6%					
01-15-2034 BEO	03/30/2004	10/17/2005	400.27	418.72	-18.45
11452.85 MMCA AUTO OWNER TR					
2001-2 ASSET BKD NT CL B 5	06/07/2001	10/17/2005	11,452.85	11,452.69	0.16
Totals					

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
42798.67 MMCA AUTO OWNER TR					
2002-2 AST BACKED NT CL A-	06/12/2002	10/17/2005	42,798.67	42,787.49	11.18
24611.71 MMCA AUTO OWNER TR					
2002-3 ASSET BKD NT CL A-4	08/15/2002	10/17/2005	24,611.71	24,608.64	3.07
2552.66 GNMAII POOL #580834 SER					
2034 6% DUE 06-20-2034 REG	07/01/2004	10/20/2005	2,552.66	2,603.71	-51.05
351000. DUKE CAP CORP SR NT 4.302					
DUE 05-18-2006REG	02/12/2004	10/24/2005	350,445.42	357,401.89	-6,956.47
3073.41 CMO CWALT INC 2004-J1					
MTG PASSTHRU CTF CL 1-A-1	02/06/2004	10/25/2005	3,073.41	3,167.05	-93.64
2200.04 CMO CITIGROUP MTG LN TR					
2004-NCM2 CL IA-CB-2 6.75%	08/11/2004	10/25/2005	2,200.04	2,306.43	-106.39
17118.76 FNMA REMIC TR SER					
1997-M5 CL C 6.74 GTD MTG	06/05/2001	10/25/2005	17,118.76	17,604.24	-485.48
289.05 FNMA POOL #382202 7.512%					
DUE 02-01-2010 REG	12/02/2002	10/25/2005	289.05	330.99	-41.94
83048.44 FNMA SER 2001-51 CL VP					
6.5 07-25-2012/12-25-2005	09/24/2001	10/25/2005	83,048.44	86,500.12	-3,451.68
29466.32 FNMA REMIC SER 2003-W10					
CL 3A2B 3.056 07-25-2037	06/12/2003	10/25/2005	29,466.32	30,055.08	-588.76
28763.09 FNMA PREASSIGN 00821					
4.49 11-25-2033 11-25-2033	01/12/2004	10/25/2005	28,763.09	29,625.98	-862.89
26811.56 FNMA REMIC SER 2003-W19					
CL 1A3 4.783 11-01-2033	12/15/2003	10/25/2005	26,811.56	27,599.15	-787.59
23672.82 FNMA REMIC SER 2003-W18					
CL 1A3 4.732 08-23-2043	11/17/2003	10/25/2005	23,672.82	24,383.01	-710.19
14593.45 PVTPL FIRST FRANKLIN NIM					
TR 2004-FF6 MTG144A CL N 5	08/17/2004	10/25/2005	14,593.45	14,629.93	-36.48
2440.04 CMO MASTR AST					
SECURITIZATION TR 2003-6 C	06/02/2003	10/25/2005	2,440.04	2,477.40	-37.36
10663.15 CMO MASTR ALTERNATIVE LN					
TR 2004-3 CL 2-A-1 6.25% D	02/12/2004	10/25/2005	10,663.15	11,111.34	-448.19
5898.47 CMO MASTR ALTERNATIVE LN					
TR 2004-3 CL 8-A-1 7% DUE	02/27/2004	10/25/2005	5,898.47	6,219.20	-320.73
Totals					

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
5327.62 RESDNTL AST SEC CORP MTG					
PASS THRU CTF SER 2000-KS1	08/07/2002	10/25/2005	5,327.62	5,887.98	-560.36
10401. CMO WA MUT MTG SECS CORP					
SER 2003-MS3 CLIA22 5.75 D	12/30/2003	10/25/2005	10,401.00	10,656.15	-255.15
47983.95 GNMAII POOL #580834 SER					
2034 6% DUE 06-20-2034 REG	07/01/2004	11/03/2005	48,283.85	48,943.62	-659.77
57512.59 GNMA POOL #424990 6%					
10-15-2033 BEO	10/24/2003	11/03/2005	58,411.23	59,480.60	-1,069.37
19287.15 GNMA POOL #616201 6%					
01-15-2034 BEO	03/30/2004	11/03/2005	19,590.02	20,176.17	-586.15
41732.96 VANDERBILT MTG & FIN INC					
2001-A MFG/HSG SR/SUB PASS	05/02/2001	11/07/2005	41,732.96	42,085.08	-352.12
5162.24 CWABS INC 2004-C					
REVOLVING HOME EQUITY LN A	08/13/2004	11/15/2005	5,162.24	5,154.78	7.46
784.03 PVTPL DLJ MTG ACCEP CORP					
SER 97-CF2 6.82ABS CTF DUE	08/18/2004	11/15/2005	784.03	843.29	-59.26
7982.15 FHLMC MULTICLASS					
PREASSIGN 00733 6 11-15-20	12/15/2003	11/15/2005	7,982.15	8,251.55	-269.40
8265.74 FHLMC MULTICLASS SER					
2453 CL BD 6 05-15-2017	07/12/2002	11/15/2005	8,265.74	8,494.34	-228.60
2476.61 FHLMC MULTICLASS SER					
2497 CL BM 5 02-15-2022	09/25/2003	11/15/2005	2,476.61	2,516.08	-39.47
60.96 GNMA POOL #424990 6%					
10-15-2033 BEO	10/24/2003	11/15/2005	60.96	63.05	-2.09
407.06 GNMA POOL #616201 6%					
01-15-2034 BEO	03/30/2004	11/15/2005	407.06	425.82	-18.76
40968.06 MMCA AUTO OWNER TR					
2002-2 AST BACKED NT CL A-	06/12/2002	11/15/2005	40,968.06	40,957.35	10.71
23779.59 MMCA AUTO OWNER TR					
2002-3 ASSET BKD NT CL A-4	08/15/2002	11/15/2005	23,779.59	23,776.62	2.97
1999.99 GNMAII POOL #580834 SER					
2034 6% DUE 06-20-2034 REG	07/01/2004	11/21/2005	1,999.99	2,039.99	-40.00
.01 GNMAII POOL #580834 SER					
2034 6% DUE 06-20-2034 REG	07/01/2004	11/22/2005	0.01	0.01	
Totals					

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
3346.24 CMO CWALT INC 2004-J1					
MTG PASSTHRU CTF CL 1-A-1	02/06/2004	11/25/2005	3,346.24	3,448.20	-101.96
1584.93 CMO CITIGROUP MTG LN TR					
2004-NCM2 CL IA-CB-2 6.75%	08/11/2004	11/25/2005	1,584.93	1,661.58	-76.65
17225.83 FNMA REMIC TR SER					
1997-M5 CL C 6.74 GTD MTG	06/05/2001	11/25/2005	17,225.83	17,714.34	-488.51
229.82 FNMA POOL #382202 7.512%					
DUE 02-01-2010 REG	12/02/2002	11/25/2005	229.82	263.17	-33.35
96649.18 FNMA SER 2001-51 CL VP					
6.5 07-25-2012/12-25-2005	09/24/2001	11/25/2005	96,649.18	100,666.14	-4,016.96
21244.82 FNMA REMIC SER 2003-W10					
CL 3A2B 3.056 07-25-2037	06/12/2003	11/25/2005	21,244.82	21,669.31	-424.49
21875.72 FNMA PREASSIGN 00821					
4.49 11-25-2033 11-25-2033	01/12/2004	11/25/2005	21,875.72	22,531.99	-656.27
20290.55 FNMA REMIC SER 2003-W19					
CL 1A3 4.783 11-01-2033	12/15/2003	11/25/2005	20,290.55	20,886.59	-596.04
19262.26 FNMA REMIC SER 2003-W18					
CL 1A3 4.732 08-23-2043	11/17/2003	11/25/2005	19,262.26	19,840.13	-577.87
15911.58 PVTPL FIRST FRANKLIN NIM					
TR 2004-FF6 MTG144A CL N 5	08/17/2004	11/25/2005	15,911.58	15,951.36	-39.78
1118.23 CMO MASTR AST					
SECURITIZATION TR 2003-6 C	06/02/2003	11/25/2005	1,118.23	1,135.35	-17.12
5930.81 CMO MASTR ALTERNATIVE LN					
TR 2004-3 CL 2-A-1 6.25% D	02/12/2004	11/25/2005	5,930.81	6,180.09	-249.28
2367.94 CMO MASTR ALTERNATIVE LN					
TR 2004-3 CL 8-A-1 7% DUE	02/27/2004	11/25/2005	2,367.94	2,496.70	-128.76
7181.71 RESDNTL AST SEC CORP MTG					
PASS THRU CTF SER 2000-KS1	08/07/2002	11/25/2005	7,181.71	7,937.08	-755.37
8646.42 CMO WA MUT MTG SECS CORP					
SER 2003-MS3 CLIA22 5.75 D	12/30/2003	11/25/2005	8,646.42	8,858.53	-212.11
10935.07 MMCA AUTO OWNER TR					
2001-2 ASSET BKD NT CL B 5	06/07/2001	11/30/2005	10,935.07	10,934.92	0.15
45000. MIAMI BEACH FLA REDEV AGY					
TX INCREMENT UNREFUN-TAXAB	05/18/2001	12/01/2005	45,000.00	44,966.25	33.75
42936. VANDERBILT MTG & FIN INC	05/02/2001	12/07/2005	42,936.00	43,298.27	-362.27
Totals					

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
220000. HSBC BK USA N A GLOBAL					
MEDIUM TERM SUB BMTN 5.875	10/18/2004	12/13/2005	217,063.00	218,829.60	-1,766.60
5580.64 CWABS INC 2004-C					
REVOLVING HOME EQUITY LN A	08/13/2004	12/15/2005	5,580.64	5,572.57	8.07
803.88 PVTPL DLJ MTG ACCEP CORP					
SER 97-CF2 6.82ABS CTF DUE	08/18/2004	12/15/2005	803.88	864.64	-60.76
5704.24 FHLMC MULTICLASS					
PREASSIGN 00733 6 11-15-20	12/15/2003	12/15/2005	5,704.24	5,896.76	-192.52
9039.02 FHLMC MULTICLASS SER					
2453 CL BD 6 05-15-2017	07/12/2002	12/15/2005	9,039.02	9,289.01	-249.99
3150.96 FHLMC MULTICLASS SER					
2497 CL BM 5 02-15-2022	09/25/2003	12/15/2005	3,150.96	3,201.18	-50.22
38833.16 MMCA AUTO OWNER TR					
2002-2 AST BACKED NT CL A-	06/12/2002	12/15/2005	38,833.16	38,823.01	10.15
23436.2 MMCA AUTO OWNER TR 2002-3					
ASSET BKD NT CL A-4 3.57%	08/15/2002	12/15/2005	23,436.20	23,433.28	2.92
9203.9 SYSTEMS 2001 A T LLC					
SERIES-2001 CLASS B7.156%	07/23/2003	12/15/2005	9,203.90	10,217.80	-1,013.90
4753.36 CMO CWALT INC 2004-J1					
MTG PASSTHRU CTF CL 1-A-1	02/06/2004	12/27/2005	4,753.36	4,898.19	-144.83
7392.75 CENTEX HOME EQUITY LN TR					
SER 2001-C CL A6 5.37% DUE	04/14/2004	12/27/2005	7,392.75	7,738.36	-345.61
1274.54 CMO CITIGROUP MTG LN TR					
2004-NCM2 CL IA-CB-2 6.75%	08/11/2004	12/27/2005	1,274.54	1,336.18	-61.64
17333.43 FNMA REMIC TR SER					
1997-M5 CL C 6.74 GTD MTG	06/05/2001	12/27/2005	17,333.43	17,825.00	-491.57
292.51 FNMA POOL #382202 7.512%					
DUE 02-01-2010 REG	12/02/2002	12/27/2005	292.51	334.96	-42.45
9127.73 FNMA SER 2001-51 CL VP					
6.5 07-25-2012/12-25-2005	09/24/2001	12/27/2005	9,127.73	9,507.10	-379.37
21932.43 FNMA REMIC SER 2003-W10					
CL 3A2B 3.056 07-25-2037	06/12/2003	12/27/2005	21,932.43	22,370.66	-438.23
24907.42 FNMA PREASSIGN 00821					
4.49 11-25-2033 11-25-2033	01/12/2004	12/27/2005	24,907.42	25,654.64	-747.22
Totals					

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
24078.67 FNMA REMIC SER 2003-W19					
CL 1A3 4.783 11-01-2033	12/15/2003	12/27/2005	24,078.67	24,785.98	-707.31
22641.44 FNMA REMIC SER 2003-W18					
CL 1A3 4.732 08-23-2043	11/17/2003	12/27/2005	22,641.44	23,320.68	-679.24
11538.8 PVTPL FIRST FRANKLIN NIM					
TR 2004-FF6 MTG144A CL N 5	08/17/2004	12/27/2005	11,538.80	11,567.65	-28.85
842.84 CMO MASTR AST					
SECURITIZATION TR 2003-6 C	06/02/2003	12/27/2005	842.84	855.75	-12.91
8906.34 CMO MASTR ALTERNATIVE LN					
TR 2004-3 CL 2-A-1 6.25% D	02/12/2004	12/27/2005	8,906.34	9,280.69	-374.35
4774.44 CMO MASTR ALTERNATIVE LN					
TR 2004-3 CL 8-A-1 7% DUE	02/27/2004	12/27/2005	4,774.44	5,034.05	-259.61
5132.04 RESDNTL AST SEC CORP MTG					
PASS THRU CTF SER 2000-KS1	08/07/2002	12/27/2005	5,132.04	5,671.83	-539.79
6838.12 CMO WA MUT MTG SECS CORP					
SER 2003-MS3 CLIA22 5.75 D	12/30/2003	12/27/2005	6,838.12	7,005.87	-167.75
TOTAL 15% RATE CAPITAL GAINS (LOSSES)			19134958.00	19269771.00	-134,813.00
Totals			19134958.00	19269771.00	-134,813.00

ACCOUNT NAME *LUMINA FOUNDATION KALMAR INVESTMENTS 26-09296*



Northern Trust

THE NORTHERN TRUST COMPANY
P.O. BOX 804358
CHICAGO, IL 60680

AGENT/CUSTODIAN TAX INFORMATION LETTER

PRINCIPAL

LUMINA FOUNDATION
ATTN: DAVID BROWN, CPA & CONTROLLER
30 SOUTH MERIDAN STREET
INDIANAPOLIS, IN 46204-3503

I D NUMBER *XX-XXX3228*

TAX YEAR
BEGINNING *01/01/2005*
ENDING *12/31/2005*

ENTER THE AMOUNTS LISTED BELOW ON YOUR U S INCOME TAX RETURN

I N C O M E

FOREIGN DIVIDEND INCOME:	
QUALIFIED	*345.*
TOTAL FOR YEAR	*345.*
DIVIDEND INCOME:	
QUALIFIED	*14,615.*
TOTAL FOR YEAR	*16,947.*
LONG TERM GAINS OR LOSSES:	
OTHER GAIN OR LOSS	*900,765.*

T A X C R E D I T S

FOREIGN TAX CREDIT INFORMATION:

COUNTRY	*FOREIGN INCOME*	*TAXES*	*DATE PAID*
NETHERLANDS	*345.*	*NONE*	*12/31/2005*

Report the amounts listed above on your *2005* tax return. These may differ from payments actually received by you. The difference may be caused by the exclusion of tax-exempt income, our agreed plan of remitting, fiduciary deduction, or variance between your taxable year and that of this account If you have interests in other accounts, appropriate schedules will follow

ACCOUNT NAME *LUMINA FOUNDATION KALMAR INVESTMENTS 26-09296*

TRUST I D NUMBER
THE NORTHERN TRUST COMPANY
P.O. BOX 804358
CHICAGO, IL 60680

BENEFICIARY *LUMINA FOUNDATION*
ATTN: DAVID BROWN, CPA & CONTROLLER
30 SOUTH MERIDAN STREET
INDIANAPOLIS, IN 46204-3503

I D NUMBER *XX-XXX3228*

TAX YEAR
BEGINNING *01/01/2005*
ENDING *12/31/2005*

The following transactions have been extracted from the subject account to assist you in the preparation of your individual tax return The transactions are listed under three general headings of medical, taxes, and miscellaneous where applicable They are intended to cover those items the account paid on your behalf during the tax year that you may want to consider on your individual tax return However, you will still want to check your statement of transactions for corrections and additions to the following list

M I S C E L L A N E O U S

OTHER DISBURSEMENTS

01/25/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-16489, LUMINA - RUSSELL 2000 AS PART OF 1/25 TBA	-2274541.
02/02/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-16489, LUMINA - RUSSELL 2000 AS PART OF 1/25 TBA	-8,069.
03/01/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-29139, LUMINA - NTGI R3000 SM PER SPONSOR DIRECTION	-827.
03/02/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-29139, LUMINA - NTGI R3000 SM	-2.
03/10/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-29139, LUMINA - NTGI R3000 SM	-121.
06/10/2005	TRANSFERRED TO INVESTMENT MANAGEMENT	-224.

ADVISORY ACCOUNT 26-29139, LUMINA - NTGI R3000 SM PER SPONSOR DIRECTION		
TOTAL OTHER DISBURSEMENTS.....		-2283784.
OTHER RECEIPTS (INCOME)		
01/26/2005 RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-16489, LUMINA - RUSSELL 2000 AS PART OF 1/25 TBA	675,838.	
TOTAL OTHER RECEIPTS.....		675,838.

EXPLANATION OF INCOME AND DEDUCTIONS

INCOME

DIVIDEND INCOME

FOREIGN DIVIDENDS

QUALIFIED FOREIGN DIVIDENDS

CHGO BRDG & IRON CO NV	345.16	
TOTAL QUALIFIED FOREIGN DIVIDENDS (ROUNDED)		345.00
TOTAL FOREIGN DIVIDENDS		345.00

OTHER DIVIDENDS

QUALIFIED OTHER DIVIDENDS

GENTEX CORP COM	4,573.00	
MSC INDL DIRECT INC CL A COM	3,835.00	
MICHAELS STORES INC COM	1,904.00	
PEP BOYS-MANNY MOE & JACK COM	3,476.25	
RUBY TUESDAY INC COM	826.88	
TOTAL QUALIFIED OTHER DIVIDENDS (ROUNDED)		14,615.00

NONQUALIFIED OTHER DIVIDENDS

####### ASSET BASED DISQUALIFICATION

MFB NORTHN INSTL FDS DIVERSIFIED ASSETS POR	2,331.67	
TOTAL NONQUALIFIED OTHER DIVIDENDS (ROUNDED)		2,332.00
TOTAL OTHER DIVIDENDS		16,947.00
TOTAL DIVIDEND INCOME		17,292.00

STATEMENT 1

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
15% RATE CAPITAL GAINS (LOSSES)					
26850. PENTAIR INC COM	*05/23/2001*	*01/05/2005*	*1109088.44*	*476,055.87*	*633,032.57*
10575. PETSMART INC	*03/28/2002*	*01/05/2005*	*360,658.26*	*143,194.81*	*217,463.45*
9275. GENTEX CORP COM	*01/11/2002*	*01/10/2005*	*307,524.75*	*257,255.46*	*50,269.29*
TOTAL 15% RATE CAPITAL GAINS (LOSSES)			*1777271.00*	*876,506.00*	*900,765.00*
Totals			*1777271.00*	*876,506.00*	*900,765.00*

ACCOUNT NAME *LUMINA FOUNDATION SECURITY CAPITAL MANAGEMENT*
26-09663



Northern Trust

THE NORTHERN TRUST COMPANY
P.O. BOX 804358
CHICAGO, IL 60680

AGENT/CUSTODIAN TAX INFORMATION LETTER

PRINCIPAL

LUMINA FOUNDATION
ATTN: DAVID BROWN, CPA & CONTROLLER
30 SOUTH MERIDIAN STREET
STE 700
INDIANAPOLIS, IN 46204

ID NUMBER *XX-XXX3228*

TAX YEAR
BEGINNING *01/01/2005*
ENDING *12/31/2005*

ENTER THE AMOUNTS LISTED BELOW ON YOUR U S INCOME TAX RETURN
(THIS IS A FINAL LETTER)

I N C O M E

DIVIDEND INCOME:	
QUALIFIED	*12,666.*
TOTAL FOR YEAR	*356,273.*
SHORT TERM GAINS OR LOSSES:	
OTHER GAIN OR LOSS	*268,220.*
LONG TERM GAINS OR LOSSES:	
CAPITAL GAIN DIVIDENDS	
TOTAL FOR YEAR	*279,867.*
UNRECAPTURED SECTION 1250 GAIN	*75,075.*
OTHER GAIN OR LOSS	*1,494,632.*

M I S C E L L A N E O U S I N F O R M A T I O N

NONTAXABLE DIVIDENDS	*27,195.*

Report the amounts listed above on your *2005* tax return These may differ from payments actually received by you The difference may be caused by the exclusion of tax-exempt income, our agreed plan of remitting, fiduciary deduction, or variance between your taxable year and that of this account If you have interests in other accounts, appropriate schedules will follow

ACCOUNT NAME *LUMINA FOUNDATION SECURITY CAPITAL MANAGEMENT*
26-09663

TRUST I D NUMBER
THE NORTHERN TRUST COMPANY
P.O. BOX 804358
CHICAGO, IL 60680

BENEFICIARY *LUMINA FOUNDATION*
ATTN: DAVID BROWN, CPA & CONTROLLER
30 SOUTH MERIDIAN STREET
STE 700
INDIANAPOLIS, IN 46204

I.D NUMBER *XX-XXX3228*

TAX YEAR
BEGINNING *01/01/2005*
ENDING *12/31/2005*

The following transactions have been extracted from the subject account to assist you in the preparation of your individual tax return The transactions are listed under three general headings of medical, taxes, and miscellaneous where applicable They are intended to cover those items the account paid on your behalf during the tax year that you may want to consider on your individual tax return However, you will still want to check your statement of transactions for corrections and additions to the following list

M I S C E L L A N E O U S

OTHER DISBURSEMENTS

04/26/2005	*TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-30950, LUMINA - DUFF & PHELPS PART OF A 4-26-05 TBA*	*-1071810.*
05/04/2005	*TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-30950, LUMINA - DUFF & PHELPS PART OF A 4-26-05 TBA*	*-1,531.*
TOTAL OTHER DISBURSEMENTS.....		*-1073341.*

EXPLANATION OF INCOME AND DEDUCTIONS

INCOME

DIVIDEND INCOME

OTHER DIVIDENDS

QUALIFIED OTHER DIVIDENDS

APT INVT & MGMT CO CL A	5,080.45	
ARCHSTONE-SMITH TR COM	2,603.25	
BRE PPTYS INC CL A	92.13	
EQUITY OFFICE PROPERTIES TR	105.71	
EQTY RESDNTL EFF 5/15/02 TO EQTY RESDNTL 29	1,153.11	
FED RLTY INVT TR SH BEN INT NEW INT NEW	2,092.72	
MACERICH CO COM	749.01	
SHURGARD STORAGE CTRS INC CL A	501.51	
SIMON PPTY GROUP INC NEW	288.60	
TOTAL QUALIFIED OTHER DIVIDENDS (ROUNDED)		12,666.00

NONQUALIFIED OTHER DIVIDENDS

####### ASSET BASED DISQUALIFICATION

AMB PPTY CORP REIT	6,683.62
APT INVT & MGMT CO CL A	4,471.78
ARCHSTONE-SMITH TR COM	16,538.87
AVALONBAY CMNTYS INC REIT	2,669.42
BRE PPTYS INC CL A	8,009.70
BRANDYWINE RLTY TR SH BEN INT NEW	15,652.96
CAMDEN PPTY TR SH BEN INT	1,192.08
CORP OFFICE PPTYS TR COM	12,960.55
EQUITY OFFICE PROPERTIES TR	17,863.97
EQTY RESDNTL EFF 5/15/02 TO EQTY RESDNTL 29	14,936.05
ESSEX PPTY TR REIT	9,890.04
FED RLTY INVT TR SH BEN INT NEW INT NEW	36,099.42
HOST MARRIOTT CORP NEW REIT	7,520.00
MACERICH CO COM	13,877.74
MACK CALI RLTY CORP	54,054.00
NEW PLAN EXCEL RLTY TR INC	13,071.19

CONTINUED...

EXPLANATION OF INCOME AND DEDUCTIONS (Cont'd)

MFB NORTHN INSTL FDS DIVERSIFIED ASSETS POR	6,495.04	
PUB STORAGE INC COM	11,308.49	
RECKSON ASSOCS RLTY CORP REIT $0.01	31,507.54	
SL GREEN RLTY CORP COM STK	9,364.64	
SHURGARD STORAGE CTRS INC CL A	12,914.73	
SIMON PPTY GROUP INC NEW	30,281.94	
TAUBMAN CTRS INC COM	6,243.57	
TOTAL NONQUALIFIED OTHER DIVIDENDS (ROUNDED)		343,607.00
TOTAL OTHER DIVIDENDS		356,273.00
TOTAL DIVIDEND INCOME		356,273.00

NONTAXABLE DIVIDEND

BRE PPTYS INC CL A	4,814.01	
CORP OFFICE PPTYS TR COM	2,114.73	
MACERICH CO COM	11,034.78	
NEW PLAN EXCEL RLTY TR INC	428.33	
SHURGARD STORAGE CTRS INC CL A	6,077.18	
TAUBMAN CTRS INC COM	2,725.97	
TOTAL NONTAXABLE DIVIDENDS (ROUNDED)		27,195.

LUMINA FOUNDATION SECURITY CAPITAL MANAGEMENT

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
7400. TRIZEC PPTYS INC REIT	11/04/2004	01/25/2005	131,048.19	119,529.28	11,518.91
8000. TRIZEC PPTYS INC REIT	11/04/2004	01/28/2005	139,788.19	129,220.84	10,567.35
8800. TRIZEC PPTYS INC REIT	11/04/2004	01/31/2005	155,363.27	142,142.92	13,220.35
13800. REGENCY CTRS CORP COM COM	08/25/2004	02/02/2005	676,920.15	625,258.10	51,662.05
5600. TRIZEC PPTYS INC REIT	11/04/2004	02/02/2005	100,712.12	90,454.59	10,257.53
14400. REGENCY CTRS CORP COM COM	09/09/2004	02/03/2005	709,175.20	669,832.75	39,342.45
12900. TRIZEC PPTYS INC REIT	11/09/2004	02/03/2005	231,756.33	207,743.65	24,012.68
1600. TRIZEC PPTYS INC REIT	11/09/2004	02/04/2005	28,956.96	25,916.97	3,039.99
10800. TRIZEC PPTYS INC REIT	11/09/2004	02/04/2005	195,581.55	174,939.54	20,642.01
8500. TRIZEC PPTYS INC REIT	11/10/2004	02/07/2005	153,016.20	138,069.44	14,946.76
14300. TRIZEC PPTYS INC REIT	11/16/2004	02/09/2005	259,536.43	233,170.33	26,366.10
15200. TRIZEC PPTYS INC REIT	12/10/2004	02/10/2005	278,415.29	252,468.66	25,946.63
13400. TRIZEC PPTYS INC REIT	12/14/2004	02/11/2005	247,480.45	230,783.61	16,696.84
Totals			3307750.00	3039531.00	268,220.00

LUMINA FOUNDATION SECURITY CAPITAL MANAGEMENT

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
15% RATE CAPITAL GAINS (LOSSES)					
4600. AVALONBAY CMNTYS INC REIT	05/15/2001	01/25/2005	315,464.97	203,174.10	112,290.87
3500. MACK CALI RLTY CORP	05/15/2001	01/25/2005	150,871.98	92,050.00	58,821.98
2900. POST PROPERTIES INC	10/08/2003	01/25/2005	94,174.39	81,258.00	12,916.39
3100. SL GREEN RLTY CORP COM STK	04/23/2002	01/25/2005	170,574.36	107,048.05	63,526.31
2800. MACK CALI RLTY CORP	05/15/2001	01/26/2005	119,761.01	73,640.00	46,121.01
4400. POST PROPERTIES INC	11/06/2003	01/26/2005	141,029.43	122,478.17	18,551.26
4800. MACK CALI RLTY CORP	05/15/2001	01/27/2005	203,841.12	126,240.00	77,601.12
3300. POST PROPERTIES INC	11/07/2003	01/27/2005	105,022.99	91,890.75	13,132.24
6000. SL GREEN RLTY CORP COM STK	01/28/2003	01/27/2005	317,823.93	198,843.53	118,980.40
2000. POST PROPERTIES INC	11/07/2003	01/31/2005	63,558.30	56,313.60	7,244.70
1600. POST PROPERTIES INC	11/07/2003	02/01/2005	50,819.44	45,050.88	5,768.56
10300. PUB STORAGE INC COM	01/28/2003	02/01/2005	543,432.76	327,093.28	216,339.48
17700. EQTY RESDNTL EFF 5/15/02 TO EQTY RESDNTL 29476L107	12/04/2003	02/02/2005	562,791.90	521,245.94	41,545.96
12100. STARWOOD HOTELS & RESORTS PAIRD CTF CL B	12/04/2003	02/02/2005	709,376.65	364,317.89	345,058.76
6300. EQTY RESDNTL EFF 5/15/02 TO EQTY RESDNTL 29476L107	12/05/2003	02/03/2005	200,618.15	184,356.26	16,261.89
4200. STARWOOD HOTELS & RESORTS PAIRD CTF CL B	12/05/2003	02/03/2005	250,309.23	144,386.22	105,923.01
9000. EQTY RESDNTL EFF 5/15/02 TO EQTY RESDNTL 29476L107	12/05/2003	02/04/2005	288,193.90	263,271.18	24,922.72
4500. PUB STORAGE INC COM	01/28/2003	03/04/2005	260,384.37	136,935.90	123,448.47
1000. PUB STORAGE INC COM	01/28/2003	03/11/2005	57,093.11	30,430.20	26,662.91
2200. PUB STORAGE INC COM	01/28/2003	03/14/2005	126,460.85	66,946.44	59,514.41
TOTAL 15% RATE CAPITAL GAINS (LOSSES)			4731603.00	3236970.00	1494632.00
Totals			4731603.00	3236970.00	1494632.00

FEDERAL CAPITAL GAIN DIVIDENDS

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

AMB PPTY CORP REIT	17,741.26	
APT INVT & MGMT CO CL A	22,658.57	
ARCHSTONE-SMITH TR COM	6,919.52	
AVALONBAY CMNTYS INC REIT	22,838.39	
BRE PPTYS INC CL A	4,922.38	
BRANDYWINE RLTY TR SH BEN INT NEW	935.04	
CAMDEN PPTY TR SH BEN INT	24,709.56	
CORP OFFICE PPTYS TR COM	1,324.25	
EQUITY OFFICE PROPERTIES TR	7,037.20	
EQTY RESDNTL EFF 5/15/02 TO EQTY RESDNTL 29	11,083.77	
ESSEX PPTY TR REIT	3,312.96	
FED RLTY INVT TR SH BEN INT NEW INT NEW	11,509.96	
MACERICH CO COM	252.28	
NEW PLAN EXCEL RLTY TR INC	25,145.69	
POST PROPERTIES INC	17,977.48	
PUB STORAGE INC COM	154.34	
RECKSON ASSOCS RLTY CORP REIT $0.01	12,146.22	
SL GREEN RLTY CORP COM STK	7,240.36	
SHURGARD STORAGE CTRS INC CL A	4,383.78	
SIMON PPTY GROUP INC NEW	2,152.05	
TAUBMAN CTRS INC COM	346.77	

TOTAL 15% RATE CAPITAL GAIN DIVIDENDS		204,792.00

TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS (ROUNDED)		204,792.00
		==========

FEDERAL CAPITAL GAIN DISTRIBUTIONS

CAPITAL GAIN DISTRIBUTIONS

UNRECAPTURED SECTION 1250 GAIN

AMB PPTY CORP REIT	4,615.12	
APT INVT & MGMT CO CL A	6,789.20	
ARCHSTONE-SMITH TR COM	3,605.70	
AVALONBAY CMNTYS INC REIT	4,152.44	
BRE PPTYS INC CL A	1,411.80	
CAMDEN PPTY TR SH BEN INT	8,515.36	
CORP OFFICE PPTYS TR COM	1,934.97	
EQUITY OFFICE PROPERTIES TR	4,243.12	
EQTY RESDNTL EFF 5/15/02 TO EQTY RESDNTL 29	1,631.57	
FED RLTY INVT TR SH BEN INT NEW INT NEW	2,615.90	
MACERICH CO COM	21.18	
NEW PLAN EXCEL RLTY TR INC	9,328.54	
POST PROPERTIES INC	15,547.52	
PUB STORAGE INC COM	12.17	
RECKSON ASSOCS RLTY CORP REIT $0.01	5,854.60	
SHURGARD STORAGE CTRS INC CL A	1,257.80	
SIMON PPTY GROUP INC NEW	2,907.41	
TAUBMAN CTRS INC COM	630.19	

TOTAL UNRECAPTURED SECTION 1250 GAIN		75,075.00

TOTAL CAPITAL GAIN DISTRIBUTIONS (ROUNDED)		75,075.00
		==========

ACCOUNT NAME LUMINA FOUNDATION SANFORD C. BERNSTEIN
26-09971



Northern Trust

THE NORTHERN TRUST COMPANY
P.O. BOX 804358
CHICAGO, IL 60680

AGENT/CUSTODIAN TAX INFORMATION LETTER

PRINCIPAL

LUMINA FOUNDATION
ATTN: DAVID BROWN, CPA & CONTROLLER
30 SOUTH MERIDIAN STREET
INDIANAPOLIS, IN 46204-3503

ID NUMBER. XX-XXX3228

TAX YEAR
BEGINNING 01/01/2005
ENDING 12/31/2005

ENTER THE AMOUNTS LISTED BELOW ON YOUR U S INCOME TAX RETURN
(THIS IS A FINAL LETTER)

I N C O M E

DIVIDEND INCOME:	
QUALIFIED	45,237.
TOTAL FOR YEAR	47,371.
SHORT TERM GAINS OR LOSSES:	
OTHER GAIN OR LOSS	-210,779.
LONG TERM GAINS OR LOSSES:	
OTHER GAIN OR LOSS	259,303.

Report the amounts listed above on your 2005 tax return. These may differ from payments actually received by you The difference may be caused by the exclusion of tax-exempt income, our agreed plan of remitting, fiduciary deduction, or variance between your taxable year and that of this account If you have interests in other accounts, appropriate schedules will follow.

ACCOUNT NAME LUMINA FOUNDATION SANFORD C. BERNSTEIN
26-09971

TRUST I.D NUMBER.
THE NORTHERN TRUST COMPANY
P.O. BOX 804358
CHICAGO, IL 60680

BENEFICIARY LUMINA FOUNDATION
ATTN: DAVID BROWN, CPA & CONTROLLER
30 SOUTH MERIDIAN STREET
INDIANAPOLIS, IN 46204-3503

ID NUMBER: XX-XXX3228

TAX YEAR
BEGINNING 01/01/2005
ENDING 12/31/2005

The following transactions have been extracted from the subject account to assist you in the preparation of your individual tax return. The transactions are listed under three general headings of medical, taxes, and miscellaneous where applicable. They are intended to cover those items the account paid on your behalf during the tax year that you may want to consider on your individual tax return. However, you will still want to check your statement of transactions for corrections and additions to the following list.

M I S C E L L A N E O U S

OTHER DISBURSEMENTS

01/25/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-16489, LUMINA - RUSSELL 2000 AS PART OF 1/25 TBA	-2620378.
01/27/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-16489, LUMINA - RUSSELL 2000 AS PART OF 1/25 TBA	-19,910.
02/02/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-16489, LUMINA - RUSSELL 2000 AS PART OF 1/25 TBA	-43,165.
03/01/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-29139, LUMINA - NTGI R3000 SM	-4,200.
03/02/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-29139, LUMINA - NTGI R3000 SM	-6.
TOTAL OTHER DISBURSEMENTS.....		-2687659.

EXPLANATION OF INCOME AND DEDUCTIONS

INCOME

DIVIDEND INCOME

OTHER DIVIDENDS

QUALIFIED OTHER DIVIDENDS

J P MORGAN CHASE & CO	19,924.00	
NATL CY CORP COM	17,010.00	
PROCTER & GAMBLE CO	4,200.00	
TORCHMARK CORP COM	4,103.00	
TOTAL QUALIFIED OTHER DIVIDENDS (ROUNDED)		45,237.00

NONQUALIFIED OTHER DIVIDENDS

ASSET BASED DISQUALIFICATION		
MFB NORTHN INSTL FDS DIVERSIFIED ASSETS POR	2,134.25	
TOTAL NONQUALIFIED OTHER DIVIDENDS (ROUNDED)		2,134.00
TOTAL OTHER DIVIDENDS		47,371.00
TOTAL DIVIDEND INCOME		47,371.00

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
16040. PFIZER INC	02/05/2004	01/18/2005	405,317.46	616,096.40	-210,778.94

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
15% RATE CAPITAL GAINS (LOSSES)					
10050. CONSTELLATION ENERGY GROUP INC COM	09/24/2002	01/07/2005	439,421.79	230,158.07	209,263.72
13750. CONSTELLATION ENERGY GROUP INC COM	09/24/2002	01/12/2005	597,988.45	314,892.87	283,095.58
30760. PFIZER INC	07/24/2003	01/18/2005	777,279.63	1010335.97	-233,056.34
TOTAL 15% RATE CAPITAL GAINS (LOSSES)			1814690.00	1555387.00	259,303.00
Totals			1814690.00	1555387.00	259,303.00

ACCOUNT NAME LUMINA FOUNDATION SENECA CAPITAL MANAGEMENT
26-09972



Northern Trust

THE NORTHERN TRUST COMPANY
P.O. BOX 804358
CHICAGO, IL 60680

AGENT/CUSTODIAN TAX INFORMATION LETTER

PRINCIPAL:

LUMINA FOUNDATION
ATTN: DAVID BROWN, CPA & CONTROLLER
30 SOUTH MERIDIAN STREET
INDIANAPOLIS, IN 46204-3503

I.D NUMBER: XX-XXX3228

TAX YEAR
BEGINNING 01/01/2005
ENDING 12/31/2005

ENTER THE AMOUNTS LISTED BELOW ON YOUR U S INCOME TAX RETURN
(THIS IS A FINAL LETTER)

I N C O M E

FOREIGN DIVIDEND INCOME:	
QUALIFIED	8,935.
TOTAL FOR YEAR	8,935.
DIVIDEND INCOME:	
QUALIFIED	30,140.
TOTAL FOR YEAR	34,784.

D E D U C T I O N S

INTEREST EXPENSE	171.

T A X C R E D I T S

FOREIGN TAX CREDIT INFORMATION:

COUNTRY	FOREIGN INCOME	TAXES	DATE PAID
BERMUDA	8,935.	NONE	12/31/2005

Report the amounts listed above on your 2005 tax return. These may differ from payments actually received by you. The difference may be caused by the exclusion of tax-exempt income, our agreed plan of remitting, fiduciary deduction, or variance between your taxable year and that of this account If you have interests in other accounts, appropriate schedules will follow.

ACCOUNT NAME LUMINA FOUNDATION SENECA CAPITAL MANAGEMENT
26-09972

TRUST I.D NUMBER
THE NORTHERN TRUST COMPANY
P.O. BOX 804358
CHICAGO, IL 60680

BENEFICIARY LUMINA FOUNDATION
ATTN: DAVID BROWN, CPA & CONTROLLER
30 SOUTH MERIDIAN STREET
INDIANAPOLIS, IN 46204-3503

I D NUMBER XX-XXX3228

TAX YEAR
BEGINNING 01/01/2005
ENDING 12/31/2005

The following transactions have been extracted from the subject account to assist you in the preparation of your individual tax return. The transactions are listed under three general headings of medical, taxes, and miscellaneous where applicable They are intended to cover those items the account paid on your behalf during the tax year that you may want to consider on your individual tax return. However, you will still want to check your statement of transactions for corrections and additions to the following list

M I S C E L L A N E O U S

OTHER DISBURSEMENTS

01/25/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-16489, LUMINA - RUSSELL 2000 AS PART OF 1/25 TBA	-3498192.
02/02/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-16489, LUMINA - RUSSELL 2000 AS PART OF 1/25 TBA	-66,834.
03/02/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-29139, LUMINA - NTGI R3000 SM	-4.
TOTAL OTHER DISBURSEMENTS.....		-3565030.

OTHER RECEIPTS (INCOME)

01/26/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-16489, LUMINA - RUSSELL 2000 AS PART OF 1/25 TBA	1,169,494.

02/04/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-16489, LUMINA - RUSSELL 2000 PER SPONSOR DIRECTION	171.
TOTAL OTHER RECEIPTS.....		1,169,665.

EXPLANATION OF INCOME AND DEDUCTIONS

INCOME

DIVIDEND INCOME

FOREIGN DIVIDENDS

QUALIFIED FOREIGN DIVIDENDS

TYCO INTL LTD NEW	8,935.00	
TOTAL QUALIFIED FOREIGN DIVIDENDS (ROUNDED)		8,935.00
TOTAL FOREIGN DIVIDENDS		8,935.00

OTHER DIVIDENDS

QUALIFIED OTHER DIVIDENDS

J P MORGAN CHASE & CO	21,039.20	
J C PENNEY INC	9,101.25	
TOTAL QUALIFIED OTHER DIVIDENDS (ROUNDED)		30,140.00

NONQUALIFIED OTHER DIVIDENDS

####### ASSET BASED DISQUALIFICATION

MFB NORTHN INSTL FDS DIVERSIFIED ASSETS POR	4,643.51	
TOTAL NONQUALIFIED OTHER DIVIDENDS (ROUNDED)		4,644.00
TOTAL OTHER DIVIDENDS		34,784.00
TOTAL DIVIDEND INCOME		43,719.00

DEDUCTIONS

CONTINUED...

EXPLANATION OF INCOME AND DEDUCTIONS (Cont'd)

INTEREST EXPENSE

NONALLOCABLE:		
SHORT TERM INTEREST ADJUSTMENT	170.55	
TOTAL NONALLOCABLE (ROUNDED)		171.00
NET INTEREST EXPENSE		171.00

ACCOUNT NAME *LUMINA FOUNDATION*
26-09973

GARDNER LEWIS

Northern Trust

THE NORTHERN TRUST COMPANY
P.O. BOX 804358
CHICAGO, IL 60680

AGENT/CUSTODIAN TAX INFORMATION LETTER

PRINCIPAL

LUMINA FOUNDATION
ATTN: DAVID BROWN, CPA & CONTROLLER
30 SOUTH MERIDIAN ST
INDIANAPOLIS, IN 46204

ID NUMBER *XX-XXX3228*

TAX YEAR
BEGINNING *01/01/2005*
ENDING *12/31/2005*

ENTER THE AMOUNTS LISTED BELOW ON YOUR U S INCOME TAX RETURN
(THIS IS A FINAL LETTER)

I N C O M E

FOREIGN DIVIDEND INCOME:	
QUALIFIED	*14,193.*
TOTAL FOR YEAR	*14,193.*
DIVIDEND INCOME:	
QUALIFIED	*10,529.*
TOTAL FOR YEAR	*10,829.*
LONG TERM GAINS OR LOSSES:	
OTHER GAIN OR LOSS	*844,830.*

T A X C R E D I T S

FOREIGN TAX CREDIT INFORMATION:

COUNTRY	FOREIGN INCOME	TAXES	DATE PAID
BERMUDA	5,100.	NONE	12/31/2005
UNITED KINGDOM	9,093.	NONE	12/31/2005

Report the amounts listed above on your *2005* tax return. These may differ from payments actually received by you The difference may be caused by the exclusion of tax-exempt income, our agreed plan of remitting, fiduciary deduction, or variance between your taxable year and that of this account. If you have interests in other accounts, appropriate schedules will follow

ACCOUNT NAME *LUMINA FOUNDATION* *GARDNER LEWIS*
26-09973

TRUST I D NUMBER
THE NORTHERN TRUST COMPANY
P.O. BOX 804358
CHICAGO, IL 60680

BENEFICIARY *LUMINA FOUNDATION*
ATTN: DAVID BROWN, CPA & CONTROLLER
30 SOUTH MERIDIAN ST
INDIANAPOLIS, IN 46204

I D NUMBER *XX-XXX3228*

TAX YEAR
BEGINNING *01/01/2005*
ENDING *12/31/2005*

The following transactions have been extracted from the subject account to assist you in the preparation of your individual tax return The transactions are listed under three general headings of medical, taxes, and miscellaneous where applicable They are intended to cover those items the account paid on your behalf during the tax year that you may want to consider on your individual tax return However, you will still want to check your statement of transactions for corrections and additions to the following list

M I S C E L L A N E O U S

OTHER DISBURSEMENTS

01/26/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-16489, LUMINA - RUSSELL 2000 AS PART OF 1/25 TBA	-12,425.
02/03/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-16489, LUMINA - RUSSELL 2000 AS PART OF 1/25 TBA	-133,474.
03/01/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-29139, LUMINA - NTGI R3000 SM	-2,300.
03/02/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-29139, LUMINA - NTGI R3000 SM	-15.
TOTAL OTHER DISBURSEMENTS.....		-148,214.

EXPLANATION OF INCOME AND DEDUCTIONS

INCOME

DIVIDEND INCOME

FOREIGN DIVIDENDS

QUALIFIED FOREIGN DIVIDENDS

ADR GLAXOSMITHKLINE PLC SPONSORED ADR	9,093.23	
TYCO INTL LTD NEW	5,100.00	
TOTAL QUALIFIED FOREIGN DIVIDENDS (ROUNDED)		14,193.00
TOTAL FOREIGN DIVIDENDS		14,193.00

OTHER DIVIDENDS

QUALIFIED OTHER DIVIDENDS

COMMERCE BANCORP INC N J COM COM	3,894.00	
GOLDMAN SACHS GROUP INC	2,300.00	
MONSANTO CO COM	4,335.00	
TOTAL QUALIFIED OTHER DIVIDENDS (ROUNDED)		10,529.00

NONQUALIFIED OTHER DIVIDENDS

####### ASSET BASED DISQUALIFICATION

MFB NORTHN INSTL FDS DIVERSIFIED ASSETS POR	299.80	
TOTAL NONQUALIFIED OTHER DIVIDENDS (ROUNDED)		300.00
TOTAL OTHER DIVIDENDS		10,829.00
TOTAL DIVIDEND INCOME		25,022.00

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
15% RATE CAPITAL GAINS (LOSSES)					
6900. ST JUDE MED INC COM	12/26/2002	01/03/2005	282,791.25	137,965.50	144,825.75
12400. BOEING CO COM	05/21/2003	01/13/2005	637,081.09	353,303.35	283,777.74
3600. BOSTON SCIENTIFIC CORP COM	01/22/2003	01/13/2005	119,634.49	81,363.96	38,270.53
59200. CORNING INC COM	09/10/2003	01/13/2005	701,520.50	511,529.44	189,991.06
7400. BOEING CO COM	06/30/2003	01/14/2005	372,949.93	233,961.76	138,988.17
2200. HERSHEY CO FORMERLY HERSHEY FOODS CORP TO 04/1	12/26/2002	01/25/2005	123,754.50	74,778.00	48,976.50
TOTAL 15% RATE CAPITAL GAINS (LOSSES)			2237732.00	1392902.00	844,830.00
Totals			2237732.00	1392902.00	844,830.00

ACCOUNT NAME *LUMINA FOUNDATION SOUTHEASTERN 26-09974*

Northern Trust

THE NORTHERN TRUST COMPANY
P.O. BOX 804358
CHICAGO, IL 60680

AGENT/CUSTODIAN TAX INFORMATION LETTER

PRINCIPAL

LUMINA FOUNDATION
ATTN: DAVID BROWN, CPA & CONTROLLER
30 SOUTH MERIDIAN ST.
INDIANAPOLIS, IN 46204-3503

ID NUMBER *XX-XXX3228*

TAX YEAR
BEGINNING *01/01/2005*
ENDING *12/31/2005*

ENTER THE AMOUNTS LISTED BELOW ON YOUR U S INCOME TAX RETURN

I N C O M E

OTHER INTEREST INCOME	*143,233.*
FOREIGN DIVIDEND INCOME:	
QUALIFIED	*380,342.*
TOTAL FOR YEAR	*380,342.*
DIVIDEND INCOME:	
QUALIFIED	*462,095.*
TOTAL FOR YEAR	*582,302.*
LONG TERM GAINS OR LOSSES:	
OTHER GAIN OR LOSS	*3,893,771.*

M I S C E L L A N E O U S I N F O R M A T I O N

NONTAXABLE DIVIDENDS	*5,236.*

T A X C R E D I T S

FOREIGN TAX CREDIT INFORMATION:

COUNTRY	*FOREIGN INCOME*	*TAXES*	*DATE PAID*
CANADA	*28,000.*	*4,200.*	*12/31/2005*
FRANCE	*115,710.*	*28,920.*	*12/31/2005*
MEXICO	*157,466.*	*NONE*	*12/31/2005*
NETHERLANDS	*79,166.*	*19,792.*	*12/31/2005*

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ACCOUNT NAME *LUMINA FOUNDATION SOUTHEASTERN 26-09974*

TRUST I D NUMBER
THE NORTHERN TRUST COMPANY
P.O. BOX 804358
CHICAGO, IL 60680

BENEFICIARY *LUMINA FOUNDATION*
ATTN: DAVID BROWN, CPA & CONTROLLER
30 SOUTH MERIDIAN ST.
INDIANAPOLIS, IN 46204-3503

I.D NUMBER. *XX-XXX3228*

TAX YEAR
BEGINNING *01/01/2005*
ENDING *12/31/2005*

The following transactions have been extracted from the subject account to assist you in the preparation of your individual tax return The transactions are listed under three general headings of medical, taxes, and miscellaneous where applicable They are intended to cover those items the account paid on your behalf during the tax year that you may want to consider on your individual tax return However, you will still want to check your statement of transactions for corrections and additions to the following list

M I S C E L L A N E O U S

OTHER DISBURSEMENTS

01/28/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09294, LUMINA - SINGLE LINE PER SPONSOR DIRECTION	-10000000.
TOTAL OTHER DISBURSEMENTS.....		-10000000.

EXPLANATION OF INCOME AND DEDUCTIONS

INCOME

INTEREST INCOME

OTHER INTEREST		
LEVEL 3 COMMUNICATIONS INC SR NT CONV 10% D	143,232.50	
TOTAL (ROUNDED)		143,233.00
TOTAL INTEREST INCOME		143,233.00

DIVIDEND INCOME

FOREIGN DIVIDENDS

QUALIFIED FOREIGN DIVIDENDS

ADR CEMEX S A SPONSOR ADR NEW REP ORD PARTN	157,465.81	
FAIRFAX FINL HLDGS LTD SUB VTG	28,000.00	
ADR KONINKLIJKE PHILIPS ELECTRS N V N Y REG	79,166.16	
ADR VIVENDI UNIVERSAL SPONSORED ADR NEW	115,710.00	
TOTAL QUALIFIED FOREIGN DIVIDENDS (ROUNDED)		380,342.00
TOTAL FOREIGN DIVIDENDS		380,342.00

OTHER DIVIDENDS

QUALIFIED OTHER DIVIDENDS

ANHEUSER BUSCH COS INC	6,480.00
AON CORP	82,200.00
FEDEX CORP	9,430.00
GENERAL MOTORS CORP	184,000.00
HASBRO INC COM	55,770.00
#REORG/NEIMAN-MARCUS GROUP INC CL A CASHMER	13,515.00
TEL & DATA SYS INC COM STK NEW	16,187.50
TELEPHONE & DATA SYS INC SPL COM SPL COM	9,712.50

CONTINUED...

EXPLANATION OF INCOME AND DEDUCTIONS (Cont'd)

WASTE MGMT INC DEL COM STK	84,800.00	
TOTAL QUALIFIED OTHER DIVIDENDS (ROUNDED)		462,095.00
NONQUALIFIED OTHER DIVIDENDS		
ASSET BASED DISQUALIFICATION		
MFB NORTHN INSTL FDS DIVERSIFIED ASSETS POR	120,207.11	
TOTAL NONQUALIFIED OTHER DIVIDENDS (ROUNDED)		120,207.00
TOTAL OTHER DIVIDENDS		582,302.00
TOTAL DIVIDEND INCOME		962,644.00

FOREIGN TAXES

FAIRFAX FINL HLDGS LTD SUB VTG	4,200.00	
ADR KONINKLIJKE PHILIPS ELECTRS N V N Y REG	19,791.54	
ADR VIVENDI UNIVERSAL SPONSORED ADR NEW	28,920.00	
TOTAL FOREIGN TAXES (ROUNDED)		52,912.00

NONTAXABLE DIVIDEND

WASTE MGMT INC DEL COM STK	5,236.40	
TOTAL NONTAXABLE DIVIDENDS (ROUNDED)		5,236.

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
15% RATE CAPITAL GAINS (LOSSES)					
25000. #REORG/NEIMAN-MARCUS GROUP INC CL A CASHMERGER EFF 10 .68 ADR CEMEX S A SPONSOR	08/06/2001	03/17/2005	2177445.81	788,625.00	1388820.81
ADR NEW REP ORD PARTN CTF	05/06/2004	06/20/2005	27.49	27.37	0.12
21700. #REORG/NEIMAN-MARCUS GROUP INC CL A CASHMERGER EFF 10	08/10/2001	08/18/2005	2137319.38	675,773.20	1461546.18
10000. ADR VIVENDI UNIVERSAL SPONSORED ADR NEW	07/09/2002	11/23/2005	292,503.75	177,541.00	114,962.75
5000. FEDEX CORP	06/11/2001	12/15/2005	502,862.96	194,800.60	308,062.36
46000. ADR VIVENDI UNIVERSAL SPONSORED ADR NEW	07/09/2002	12/21/2005	1437067.23	816,688.60	620,378.63
TOTAL 15% RATE CAPITAL GAINS (LOSSES)			6547227.00	2653456.00	3893771.00
Totals			6547227.00	2653456.00	3893771.00

ACCOUNT NAME LUMINA FOUNDATION FOR EDUCATION, INC. RUSSELL
2000 GROWTH I-SHARES 26-16489



Northern Trust

THE NORTHERN TRUST COMPANY
P.O. BOX 804358
CHICAGO, IL 60680

AGENT/CUSTODIAN TAX INFORMATION LETTER

PRINCIPAL

LUMINA FOUNDATION
ATTN: DAVID BROWN CPA & CONTROLLER
30 SOUTH MERIDAN STREET
INDIANAPOLIS, IN 46204-3503

I.D NUMBER XX-XXX3228

TAX YEAR
BEGINNING 01/01/2005
ENDING 12/31/2005

ENTER THE AMOUNTS LISTED BELOW ON YOUR U.S INCOME TAX RETURN
(THIS IS A FINAL LETTER)

I N C O M E

DIVIDEND INCOME:	
QUALIFIED	186,624.
TOTAL FOR YEAR	198,421.
SHORT TERM GAINS OR LOSSES:	
OTHER GAIN OR LOSS	7,018,386.
LONG TERM GAINS OR LOSSES:	
CAPITAL GAIN DIVIDENDS	
TOTAL FOR YEAR	2,297.
UNRECAPTURED SECTION 1250 GAIN	701.
OTHER GAIN OR LOSS	47,618,175.

M I S C E L L A N E O U S I N F O R M A T I O N

NONTAXABLE DIVIDENDS	285.

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ACCOUNT NAME LUMINA FOUNDATION FOR EDUCATION, INC. RUSSELL
2000 GROWTH I-SHARES 26-16489

TRUST I D. NUMBER
THE NORTHERN TRUST COMPANY
P.O. BOX 804358
CHICAGO, IL 60680

BENEFICIARY LUMINA FOUNDATION
ATTN: DAVID BROWN CPA & CONTROLLER
30 SOUTH MERIDAN STREET
INDIANAPOLIS, IN 46204-3503

ID NUMBER XX-XXX3228

TAX YEAR
BEGINNING 01/01/2005
ENDING 12/31/2005

The following transactions have been extracted from the subject account to assist you in the preparation of your individual tax return. The transactions are listed under three general headings of medical, taxes, and miscellaneous where applicable. They are intended to cover those items the account paid on your behalf during the tax year that you may want to consider on your individual tax return However, you will still want to check your statement of transactions for corrections and additions to the following list.

M I S C E L L A N E O U S

OTHER DISBURSEMENTS

01/26/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09972, LUMINA - SENECA AS PART OF 1/25 TBA	-1169494.
01/26/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09296, LUMINA - KALMAR AS PART OF 1/25 TBA	-675,838.
02/03/2005	FUNDS TRANSFERRED TO A/C 17-21882/LUM01	-32000000.
02/04/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09972, LUMINA - SENECA PER SPONSOR DIRECTION	-171.
02/10/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-29139, LUMINA - NTGI R3000 SM AS PART OF 2/8 TBA	-9167668.
02/15/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-29139,	-53,174.

	LUMINA - NTGI R3000 SM AS PART OF 2/8 TBA		
02/16/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-29139, LUMINA - NTGI R3000 SM AS PART OF 2/8 TBA	-9,465.	
03/01/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-29139, LUMINA - NTGI R3000 SM	-101,588.	
03/02/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-29139, LUMINA - NTGI R3000 SM	-50,452.	
03/10/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-29139, LUMINA - NTGI R3000 SM	-26,409.	
03/21/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-29139, LUMINA - NTGI R3000 SM PER SPONSOR DIRECTION	-2,587.	
04/08/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-29139, LUMINA - NTGI R3000 SM AS PART OF 2/8 TBA	-11.	
TOTAL OTHER DISBURSEMENTS.....			-43256857.
OTHER RECEIPTS (INCOME)			
01/25/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09972, LUMINA - SENECA AS PART OF 1/25 TBA	3,498,192.	
01/25/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09971, LUMINA - SANFORD BERNSTEIN AS PART OF 1/25 TBA	2,620,378.	
01/25/2005	RECEIVED BY TRANSFER FROM INVESTMENT	2,274,541.	

	MANAGEMENT ADVISORY ACCOUNT 26-09296, LUMINA - KALMAR AS PART OF 1/25 TBA	
01/26/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09973, ZZLUMINA - GARDNER LEWIS AS PART OF 1/25 TBA	12,425.
01/27/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09971, LUMINA - SANFORD BERNSTEIN AS PART OF 1/25 TBA	19,910.
02/02/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09972, LUMINA - SENECA AS PART OF 1/25 TBA	66,834.
02/02/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09296, LUMINA - KALMAR AS PART OF 1/25 TBA	8,069.
02/02/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09971, LUMINA - SANFORD BERNSTEIN AS PART OF 1/25 TBA	43,165.
02/03/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09973, ZZLUMINA - GARDNER LEWIS AS PART OF 1/25 TBA	133,474.
04/20/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09296, ZZLUMINA - KALMAR AS PART OF 1/25 TBA	
TOTAL OTHER RECEIPTS.....		8,676,988.

XPLANATION OF INCOME AND DEDUCTIONS
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INCOME
======

DIVIDEND INCOME

OTHER DIVIDENDS

QUALIFIED OTHER DIVIDENDS

ADTRAN INC COM	216.00
ALBERTO-CULVER CO COMMON	230.00
ALCOA INC	3,420.00
ANHEUSER BUSCH COS INC	5,684.00
AON CORP	645.00
AR BEST CORP DEL COM	156.00
ASSOCTD BANC-CORP COM	1,300.00
AUTOLIV INC COM STK	450.00
BAKER HUGHES INC	908.50
#REORG/BANKNORTH GROUP INC ME COM CASH/STK	1,260.00
BORG WARNER INC COM WARNER INC @ 1 EFF 2-4-	2,492.00
BSTN PVT FINL HLDGS INC COM	819.00
BRINKS CO COM STK	25.00
CARPENTER TECH CORP COM	100.00
CASH AMER INVTS INC	42.50
CINTAS CORP	1,344.00
CITIGROUP INC	63,052.00
CITY NATL CORP COM	180.00
COSTCO WHSL CORP NEW	1,340.00
E W BANCORP INC COM	110.00
EATON CORP COM	1,085.00
ELKCORP COM	55.00
FEDERAL NATL MTG ASSN	7,072.00
FIRSTENERGY CORP COM	4,207.50
FORTUNE BRANDS INC	1,485.00
FURNITURE BRANDS INTL INC COM	375.00
GAP INC COM	352.98
GILLETTE CO	10,715.25
#REORG/GOLD BANC CASH & STK MGR TO MARSHALL	50.82
GOLDMAN SACHS GROUP INC	2,175.00
GRAINGER W W INC COM	520.00
HARMAN INTERNATIONAL INDUSTRIES	17.50
HARRAHS ENTMT INC	792.00
HELIX TECHNOLOGY	160.00

CONTINUED...

KPLANATION OF INCOME AND DEDUCTIONS (Cont'd)

HIBERNIA CORP CLASS A	1,200.00	
HUDSON CITY BANCORP	580.00	
IDACORP INC COM	690.00	
INTEL CORP	14,096.00	
KENNAMETAL INC CAP	289.00	
LENNAR CORP	440.00	
MEADWESTVACO CORP	1,633.00	
MERRILL LYNCH & CO INC	4,224.00	
NEENAH PAPER INC COM COM	100.00	
NY CMNTY BANCORP INC COM CMNTY BANCRP INC 2	1,350.00	
NOBLE ENERGY INC COM	50.00	
NORFOLK SOUTHN CORP COM	1,243.00	
OSHKOSH TRUCK CORP COM	122.50	
PALL CORP COM	210.00	
PEABODY ENERGY CORP COM COM STK	210.00	
PENTAIR INC COM	5,757.13	
PETSMART INC	888.00	
ROWAN COMPANIES INC COM	425.00	
SANDERSON FARMS INC COM	80.00	
SCHERING PLOUGH CORP	2,299.00	
SCHWAB CHARLES CORP COM NEW	496.00	
SOUTHERN CO COM STK	7,829.25	
TCF FNCL CORP COM	1,168.75	
TECO ENERGY INC COM	570.00	
TEXAS INDS INC COM	75.00	
TIDEWATER INC COM	195.00	
WELLS FARGO & CO NEW	22,704.00	
WESTAMERICA BANCORPORATION COM	570.00	
WEYERHAEUSER CO	2,960.00	
WINTRUST FINL CORP COM	144.00	
ZIONS BANCORP COM	1,188.00	
TOTAL QUALIFIED OTHER DIVIDENDS (ROUNDED)		186,624.00

NONQUALIFIED OTHER DIVIDENDS

ASSET BASED DISQUALIFICATION

#REORG/CAP AUTOMOTIVE REIT COM SHS CASH MER	64.74	
HLTH CARE PPTY INVS INC COM	419.69	
HIGHWOODS PPTYS INC COM	591.17	
MFB NORTHN INSTL FDS DIVERSIFIED ASSETS POR	8,304.08	
VORNADO RLTY TR COM	2,417.56	
TOTAL NONQUALIFIED OTHER DIVIDENDS (ROUNDED)		11,797.00

CONTINUED...

XPLANATION OF INCOME AND DEDUCTIONS (Cont'd)

TOTAL OTHER DIVIDENDS		198,421.00
TOTAL DIVIDEND INCOME		198,421.00

NONTAXABLE DIVIDEND

HLTH CARE PPTY INVS INC COM	240.32	
HIGHWOODS PPTYS INC COM	44.98	
TOTAL NONTAXABLE DIVIDENDS (ROUNDED)		285.

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
6361. ADOBE SYS INC COM RETURN MAT FOR COM STK ADOBE SYST	04/21/2004	01/28/2005	350,277.92	268,206.88	82,071.04
1200. AFFILIATED COMPUTER SVCS INC CL A COM	01/20/2005	01/28/2005	63,984.89	66,069.72	-2,084.83
4273. AMGEN INC	07/14/2004	01/28/2005	258,410.56	237,284.82	21,125.74
1104. APOLLO GROUP INC CL A CL A	11/10/2004	01/28/2005	84,307.27	75,646.74	8,660.53
2500. BMC SOFTWARE INC COM STK	10/21/2004	01/28/2005	41,423.13	46,325.75	-4,902.62
500. BOEING CO COM	07/22/2004	01/28/2005	24,855.68	23,700.00	1,155.68
1900. BORG WARNER INC COM WARNER INC @ 1 EFF 2-4-00	02/13/2004	01/28/2005	99,780.15	90,146.36	9,633.79
1100. CIGNA CORP COM	01/13/2005	01/28/2005	87,256.60	91,004.87	-3,748.27
7800. CARNIVAL CORP COM PAIRED CORP & 1 SH	06/22/2004	01/28/2005	440,082.57	355,222.92	84,859.65
3623. COLDWATER CREEK INC COM	04/14/2004	01/28/2005	97,958.34	53,874.49	44,083.85
1900. COMMERCE BANCORP INC N J COM COM	09/03/2004	01/28/2005	109,454.82	99,877.68	9,577.14
700. COOPER COS INC COM NEW	01/05/2005	01/28/2005	52,672.77	49,699.37	2,973.40
600. CORNING INC COM	05/18/2004	01/28/2005	6,402.27	6,718.40	-316.13
4004. COSTCO WHSL CORP NEW	03/12/2004	01/28/2005	187,396.65	152,232.03	35,164.62
1918. DELL INC COM STK	11/01/2004	01/28/2005	78,638.86	67,689.67	10,949.19
3000. DOW CHEMICAL CO	08/17/2004	01/28/2005	146,999.06	120,468.90	26,530.16
18000. EMC CORP MASS	10/01/2004	01/28/2005	232,710.73	216,113.40	16,597.33
10127. ADR ERICSSON L M TEL CO ADR CL B SEK 10 NEW ERICSS	06/23/2004	01/28/2005	292,580.65	294,626.84	-2,046.19
2100. FEDERAL HOME LN MTG CORP VT COM	04/26/2004	01/28/2005	137,058.07	121,121.28	15,936.79
2600. FEDEX CORP	02/19/2004	01/28/2005	244,603.07	180,190.92	64,412.15
5900. #REORG/GA PAC CORP CASH	04/15/2004	01/28/2005	190,538.35	206,763.73	-16,225.38
4900. GILLETTE CO	04/29/2004	01/28/2005	251,617.98	201,070.52	50,547.46
2261. INTERMAGNETICS GEN CORP DE	12/28/2004	01/28/2005	54,013.96	58,762.71	-4,748.75
6400. INTERPUBLIC GROUP COMPANIES INC COM	03/03/2004	01/28/2005	83,311.17	106,148.48	-22,837.31
2700. J P MORGAN CHASE & CO	02/26/2004	01/28/2005	99,424.22	108,565.11	-9,140.89
1872. JUNIPER NETWORKS INC COM	09/10/2004	01/28/2005	45,894.49	46,317.59	-423.10
3700. L-3 COMMUNICATIONS HLDGS	03/18/2004	01/28/2005	262,001.69	201,247.81	60,753.88
Totals					

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
5700. LAUDER ESTEE COS INC CL A	06/08/2004	01/28/2005	266,454.83	253,650.00	12,804.83
4057. LINCARE HOLDINGS INC	10/12/2004	01/28/2005	166,414.68	124,588.44	41,826.24
3900. MARRIOTT INTL INC NEW COM STK CL A	09/30/2004	01/28/2005	246,503.47	203,149.83	43,353.64
900. MCDONALDS CORP	12/15/2004	01/28/2005	28,898.58	28,908.81	-10.23
4600. MEDCO HLTH SOLUTIONS INC	10/19/2004	01/28/2005	191,285.62	140,790.52	50,495.10
2992. MERCURY INTERACTIVE CORP	02/27/2004	01/28/2005	129,138.24	144,701.80	-15,563.56
2500. MONSANTO CO COM	07/15/2004	01/28/2005	129,758.22	91,386.25	38,371.97
3100. MOTOROLA INC	04/29/2004	01/28/2005	47,881.02	53,406.72	-5,525.70
2900. OCCIDENTAL PETE CORP COM	01/28/2004	01/28/2005	166,544.12	128,760.00	37,784.12
1898. PENN NATL GAMING INC COM	09/20/2004	01/28/2005	121,061.84	73,950.07	47,111.77
8600. J C PENNEY INC	06/25/2004	01/28/2005	354,396.05	335,023.32	19,372.73
1412. PRICE T ROWE GROUP INC	06/09/2004	01/28/2005	82,407.53	70,151.25	12,256.28
2300. ROCKWELL COLLINS INC	06/03/2004	01/28/2005	97,318.30	70,549.28	26,769.02
800. SAFEWAY INC COM NEW	05/06/2004	01/28/2005	15,108.54	18,680.48	-3,571.94
7800. STRYKER CORP	06/16/2004	01/28/2005	376,129.36	423,066.54	-46,937.18
1000. SUN TR BANKS INC COM	09/27/2004	01/28/2005	70,744.67	68,645.40	2,099.27
3000. TECHNITROL INC COM	03/15/2004	01/28/2005	52,380.37	55,524.60	-3,144.23
5100. TENET HEALTHCARE CORP COM	05/07/2004	01/28/2005	50,128.79	62,397.48	-12,268.69
3600. TIDEWATER INC COM	12/17/2004	01/28/2005	136,863.53	129,903.48	6,960.05
2520. TRACTOR SUP CO COM	12/03/2004	01/28/2005	88,659.75	85,111.24	3,548.51
1700. ADR UNILEVER N V NEW YORK SHS NEW	07/22/2004	01/28/2005	109,895.94	109,752.00	143.94
3021. UTD SURGICAL PARTNERS INTL INC COM	09/07/2004	01/28/2005	116,440.90	110,249.89	6,191.01
2000. UNITED TECHNOLOGIES CORP	07/15/2004	01/28/2005	202,826.32	182,025.00	20,801.32
900. UNITEDHEALTH GROUP INC	10/22/2004	01/28/2005	79,168.86	62,866.17	16,302.69
3648. #REORG/VERITAS SOFTWARE STK MERGER TO SYMANTEC SEC	12/16/2004	01/28/2005	89,947.59	101,627.81	-11,680.22
10050. VERISIGN INC COM	10/11/2004	01/28/2005	258,687.53	210,699.26	47,988.27
2100. XL CAP LTD SHS A	09/27/2004	01/28/2005	155,366.32	155,030.40	335.92
2200. CORE LABORATORIES NV	09/24/2004	01/28/2005	48,148.49	53,126.70	-4,978.21
19511. ADOBE SYS INC COM RETURN MAT FOR COM STK ADOBE SYST	12/22/2004	01/31/2005	1107665.44	993,914.44	113,751.00
Totals					

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
8275. AFFILIATED COMPUTER SVCS INC CL A COM	01/20/2005	01/31/2005	440,639.99	455,605.78	-14,965.79
10625. ALLIANCE DATA SYS CORP COM	10/21/2004	01/31/2005	460,833.58	400,394.74	60,438.84
11065. AMGEN INC	07/14/2004	01/31/2005	685,684.33	614,452.73	71,231.60
3440. APOLLO GROUP INC CL A CL A	11/11/2004	01/31/2005	269,990.52	242,077.73	27,912.79
2028. APPLIED MATERIALS INC	07/20/2004	01/31/2005	32,498.64	34,650.81	-2,152.17
9400. BMC SOFTWARE INC COM STK	10/22/2004	01/31/2005	157,815.16	170,261.48	-12,446.32
1000. BOEING CO COM	07/22/2004	01/31/2005	50,307.34	47,400.00	2,907.34
4800. BORG WARNER INC COM WARNER INC @ 1 EFF 2-4-00	02/13/2004	01/31/2005	255,857.49	227,738.16	28,119.33
4600. CIGNA CORP COM	01/14/2005	01/31/2005	365,475.91	380,599.36	-15,123.45
10200. CAREMARK RX INC COM	03/04/2004	01/31/2005	398,538.62	341,955.00	56,583.62
23700. CARNIVAL CORP COM PAIRED CORP & 1 SH	06/23/2004	01/31/2005	1361740.59	1086099.90	275,640.69
8970. COLDWATER CREEK INC COM	04/15/2004	01/31/2005	245,377.93	134,014.95	111,362.98
13400. COMMERCE BANCORP INC N J COM COM	09/07/2004	01/31/2005	767,909.96	719,326.48	48,583.48
2500. COOPER COS INC COM NEW	01/05/2005	01/31/2005	192,330.17	177,497.75	14,832.42
10700. CORNING INC COM	05/18/2004	01/31/2005	116,366.15	119,741.56	-3,375.41
31866. COSTCO WHSL CORP NEW	05/19/2004	01/31/2005	1505985.39	1188793.84	317,191.55
6080. DELL INC COM STK	11/01/2004	01/31/2005	252,376.75	214,574.14	37,802.61
21270. DOW CHEMICAL CO	08/18/2004	01/31/2005	1045517.96	854,147.34	191,370.62
59700. EMC CORP MASS	10/01/2004	01/31/2005	778,366.84	716,776.11	61,590.73
30118. ADR ERICSSON L M TEL CO ADR CL B SEK 10 NEW ERICSS	06/24/2004	01/31/2005	884,328.73	880,279.02	4,049.71
97. EXCEL TECH INC COM	03/11/2004	01/31/2005	2,254.69	3,032.18	-777.49
13500. FEDERAL HOME LN MTG CORP VT COM	04/26/2004	01/31/2005	884,705.53	778,636.80	106,068.73
8300. FEDEX CORP	02/19/2004	01/31/2005	793,090.36	575,224.86	217,865.50
28600. #REORG/GA PAC CORP CASH	04/19/2004	01/31/2005	919,342.47	1021473.16	-102,130.69
14700. GILLETTE CO	04/29/2004	01/31/2005	743,526.51	603,211.56	140,314.95
2100. ADR GLAXOSMITHKLINE PLC	02/04/2004	01/31/2005	93,731.25	94,492.44	-761.19
100. GOLDMAN SACHS GROUP INC	02/05/2004	01/31/2005	10,609.15	9,848.38	760.77
5835. INTERMAGNETICS GEN CORP DE	12/30/2004	01/31/2005	144,905.69	150,746.81	-5,841.12
Totals					

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
22100. INTERPUBLIC GROUP COMPANIES INC COM	03/03/2004	01/31/2005	288,092.74	366,543.97	-78,451.23
8100. J P MORGAN CHASE & CO	02/26/2004	01/31/2005	301,996.93	325,695.33	-23,698.40
12928. JUNIPER NETWORKS INC COM	09/10/2004	01/31/2005	316,928.53	319,868.45	-2,939.92
9200. L-3 COMMUNICATIONS HLDGS	03/19/2004	01/31/2005	654,289.82	504,581.42	149,708.40
15100. LAUDER ESTEE COS INC CL A	06/08/2004	01/31/2005	680,611.60	671,950.00	8,661.60
10523. LINCARE HOLDINGS INC	10/12/2004	01/31/2005	435,886.19	323,156.07	112,730.12
32810. MARRIOTT INTL INC NEW COM STK CL A	10/08/2004	01/31/2005	2088451.82	1742710.32	345,741.50
7500. MCDONALDS CORP	12/15/2004	01/31/2005	239,804.60	240,906.75	-1,102.15
12600. MEDCO HLTH SOLUTIONS INC	10/19/2004	01/31/2005	532,928.43	391,526.10	141,402.33
19808. MERCURY INTERACTIVE CORP	08/31/2004	01/31/2005	860,793.67	940,560.13	-79,766.46
7500. MONSANTO CO COM	07/15/2004	01/31/2005	403,032.98	274,158.75	128,874.23
8300. MOTOROLA INC	04/29/2004	01/31/2005	130,317.32	142,992.18	-12,674.86
6100. NIKE INC CLASS B	06/08/2004	01/31/2005	528,057.79	427,584.99	100,472.80
5486. PENN NATL GAMING INC COM	09/20/2004	01/31/2005	356,586.49	213,746.08	142,840.41
23100. J C PENNEY INC	06/25/2004	01/31/2005	985,469.00	899,888.22	85,580.78
3844. PRICE T ROWE GROUP INC	06/17/2004	01/31/2005	229,000.68	185,434.06	43,566.62
2630. PROGRESS SOFTWARE CORP COM	08/25/2004	01/31/2005	56,570.23	52,333.32	4,236.91
15661. QUALCOMM INC	10/12/2004	01/31/2005	582,507.38	650,774.07	-68,266.69
16100. ROCKWELL COLLINS INC	06/04/2004	01/31/2005	683,824.99	494,762.66	189,062.33
2400. SAFEWAY INC COM NEW	05/06/2004	01/31/2005	45,172.51	56,041.44	-10,868.93
51650. STRYKER CORP	11/19/2004	01/31/2005	2481979.72	2661033.85	-179,054.13
2800. SUN TR BANKS INC COM	09/27/2004	01/31/2005	200,933.42	192,207.12	8,726.30
30700. TARGET CORP	11/19/2004	01/31/2005	1518553.15	1354501.84	164,051.31
7500. TECHNITROL INC COM	03/15/2004	01/31/2005	132,210.89	138,811.50	-6,600.61
17100. TENET HEALTHCARE CORP COM	05/14/2004	01/31/2005	169,072.38	208,479.33	-39,406.95
8700. TIDEWATER INC COM	12/17/2004	01/31/2005	335,797.63	313,933.41	21,864.22
7700. TRACTOR SUP CO COM	12/07/2004	01/31/2005	274,589.13	259,299.02	15,290.11
18500. TYCO INTL LTD NEW	06/18/2004	01/31/2005	666,316.62	593,862.95	72,453.67
11500. ADR UNILEVER N V NEW YORK SHS NEW	07/22/2004	01/31/2005	744,657.99	742,440.00	2,217.99
6980. UTD SURGICAL PARTNERS INTL INC COM	09/08/2004	01/31/2005	273,497.40	254,804.76	18,692.64
5500. UNITED TECHNOLOGIES CORP	07/21/2004	01/31/2005	554,966.38	501,944.74	53,021.64
Totals					

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
2600. UNITEDHEALTH GROUP INC	10/22/2004	01/31/2005	230,647.51	181,613.38	49,034.13
11289. #REORG/VERITAS SOFTWARE STK MERGER TO SYMANTEC SEC	12/16/2004	01/31/2005	287,464.91	314,494.61	-27,029.70
28240. VERISIGN INC COM	10/12/2004	01/31/2005	732,069.66	587,809.56	144,260.10
5300. XL CAP LTD SHS A	09/27/2004	01/31/2005	395,151.28	391,267.20	3,884.08
4300. CORE LABORATORIES NV	09/27/2004	01/31/2005	92,983.57	104,289.97	-11,306.40
12425. ACXIOM CORP COM	04/07/2004	02/01/2005	285,512.13	291,251.94	-5,739.81
25278. ADOBE SYS INC COM RETURN MAT FOR COM STK ADOBE SYST	12/28/2004	02/01/2005	1438687.94	1580867.45	-142,179.51
53450. AEROFLEX INC COM	05/11/2004	02/01/2005	525,246.52	755,754.36	-230,507.84
39895. ALLIANCE DATA SYS CORP COM	11/11/2004	02/01/2005	1717778.27	1631602.76	86,175.51
16612. AMGEN INC	07/15/2004	02/01/2005	1035312.14	924,343.29	110,968.85
4056. APOLLO GROUP INC CL A CL A	11/12/2004	02/01/2005	318,333.60	293,257.40	25,076.20
69762. APPLIED MATERIALS INC	07/21/2004	02/01/2005	1117069.09	1182385.05	-65,315.96
6325. AVOCENT CORP COM	04/27/2004	02/01/2005	232,255.84	218,613.36	13,642.48
12850. BMC SOFTWARE INC COM STK	10/28/2004	02/01/2005	217,700.10	231,040.29	-13,340.19
2000. BOEING CO COM	07/22/2004	02/01/2005	100,752.68	94,800.00	5,952.68
10100. BORG WARNER INC COM WARNER INC @ 1 EFF 2-4-00	02/13/2004	02/01/2005	546,098.11	479,199.04	66,899.07
2400. CIGNA CORP COM	01/14/2005	02/01/2005	193,904.49	198,690.24	-4,785.75
81370. CAREMARK RX INC COM	07/07/2004	02/01/2005	3246548.00	2704147.35	542,400.65
4775. CARLISLE COMPANIES INC COM	06/24/2004	02/01/2005	301,664.06	286,678.59	14,985.47
29470. CARNIVAL CORP COM PAIRED CORP & 1 SH	06/25/2004	02/01/2005	1670823.28	1376251.38	294,571.90
20932. COLDWATER CREEK INC COM	05/20/2004	02/01/2005	572,157.38	302,057.46	270,099.92
1200. COMMERCE BANCORP INC N J COM COM	09/07/2004	02/01/2005	69,046.68	65,187.84	3,858.84
3325. COOPER COS INC COM NEW	01/05/2005	02/01/2005	255,562.72	236,072.01	19,490.71
15100. CORNING INC COM	06/08/2004	02/01/2005	165,478.46	178,300.28	-12,821.82
3300. COST PLUS INC CALIF	10/28/2004	02/01/2005	85,812.02	106,047.73	-20,235.71
7142. DELL INC COM STK	11/01/2004	02/01/2005	297,733.04	252,054.04	45,679.00
67130. EMC CORP MASS	10/06/2004	02/01/2005	872,043.67	837,210.46	34,833.21
40665. ADR ERICSSON L M TEL CO ADR CL B SEK 10 NEW ERICSS	06/25/2004	02/01/2005	1215554.75	1195851.78	19,702.97
9903. EXCEL TECH INC COM	03/11/2004	02/01/2005	228,999.33	309,563.82	-80,564.49
Totals					

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
9850. FEDEX CORP	02/23/2004	02/01/2005	941,877.22	679,718.08	262,159.14
12640. #REORG/GA PAC CORP CASH	04/20/2004	02/01/2005	411,930.36	458,848.29	-46,917.93
800. GETTY IMAGES INC COM	02/05/2004	02/01/2005	55,971.04	38,377.04	17,594.00
17740. GILLETTE CO	04/30/2004	02/01/2005	899,457.58	726,311.86	173,145.72
22800. ADR GLAXOSMITHKLINE PLC	05/07/2004	02/01/2005	1014965.59	1017924.57	-2,958.98
5500. #REORG/IAC / INTERACTIVECO RP COM,REV SPLIT EFF 08/08	02/10/2004	02/01/2005	132,211.25	183,772.60	-51,561.35
11579. INTERMAGNETICS GEN CORP DE	12/30/2004	02/01/2005	288,703.59	298,250.72	-9,547.13
40000. INTERPUBLIC GROUP COMPANIES INC COM	03/05/2004	02/01/2005	521,722.81	661,423.20	-139,700.39
10380. J P MORGAN CHASE & CO	02/26/2004	02/01/2005	387,683.34	417,372.53	-29,689.19
22500. JONES APPAREL GROUP INC	10/20/2004	02/01/2005	753,608.19	764,068.50	-10,460.31
16350. L-3 COMMUNICATIONS HLDGS	04/01/2004	02/01/2005	1160218.31	938,102.21	222,116.10
28500. LAUDER ESTEE COS INC CL A	06/14/2004	02/01/2005	1286667.10	1297475.42	-10,808.32
16545. LINCARE HOLDINGS INC	10/13/2004	02/01/2005	672,871.27	513,162.15	159,709.12
18600. MEDCO HLTH SOLUTIONS INC	10/19/2004	02/01/2005	791,310.95	577,967.10	213,343.85
8800. MONSANTO CO COM	07/19/2004	02/01/2005	477,677.31	321,682.52	155,994.79
11900. MOTOROLA INC	04/29/2004	02/01/2005	187,245.09	205,012.88	-17,767.79
21270. NIKE INC CLASS B	06/10/2004	02/01/2005	1843203.92	1493737.19	349,466.73
700. OCCIDENTAL PETE CORP COM	05/19/2004	02/01/2005	40,847.16	32,173.68	8,673.48
35525. PSS WORLD MED INC COM	08/19/2004	02/01/2005	449,085.15	386,822.11	62,263.04
6891. PENN NATL GAMING INC COM	09/27/2004	02/01/2005	457,149.73	274,296.08	182,853.65
35110. J C PENNEY INC	06/29/2004	02/01/2005	1491711.60	1365420.79	126,290.81
4850. PEP BOYS-MANNY MOE & JACK	05/25/2004	02/01/2005	83,233.93	119,471.99	-36,238.06
22200. PERFORMANCE FOOD GROUP CO	12/23/2004	02/01/2005	605,562.76	596,722.68	8,840.08
5544. PRICE T ROWE GROUP INC	08/18/2004	02/01/2005	331,494.23	262,772.58	68,721.65
420. PROGRESS SOFTWARE CORP COM	08/25/2004	02/01/2005	9,016.60	8,357.41	659.19
30939. QUALCOMM INC	11/11/2004	02/01/2005	1146997.81	1275050.69	-128,052.88
2800. SAFEWAY INC COM NEW	05/06/2004	02/01/2005	52,708.26	65,381.68	-12,673.42
4000. SUN TR BANKS INC COM	09/27/2004	02/01/2005	288,171.31	274,581.60	13,589.71
12500. #REORG/TBC CORP CASH MERGER EFF 11/17/05	04/12/2004	02/01/2005	316,939.56	371,596.25	-54,656.69
15020. TECHNITROL INC COM	03/23/2004	02/01/2005	266,372.42	274,123.67	-7,751.25
24400. TENET HEALTHCARE CORP COM	06/03/2004	02/01/2005	240,598.03	293,619.17	-53,021.14
6500. TERADYNE INC COM	02/19/2004	02/01/2005	91,029.50	176,475.00	-85,445.50
Totals					

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
4500. TEVA PHARMACEUTICALS INDS LTD ADR	08/31/2004	02/01/2005	129,197.94	124,161.30	5,036.64
520. 3M CO	03/11/2004	02/01/2005	43,750.16	39,287.98	4,462.18
15175. TIDEWATER INC COM	12/21/2004	02/01/2005	595,307.79	545,952.96	49,354.83
5200. TIME WARNER INC NEW COM	03/18/2004	02/01/2005	93,466.92	86,689.20	6,777.72
13280. TRACTOR SUP CO COM	12/17/2004	02/01/2005	489,525.85	461,209.70	28,316.15
70850. TYCO INTL LTD NEW	06/21/2004	02/01/2005	2454092.37	2284135.55	169,956.82
13724. UTD SURGICAL PARTNERS INTL INC COM	09/14/2004	02/01/2005	550,086.47	492,402.52	57,683.95
8000. UNITED TECHNOLOGIES CORP	07/21/2004	02/01/2005	800,546.45	743,825.60	56,720.85
3730. UNITEDHEALTH GROUP INC	10/22/2004	02/01/2005	331,634.57	260,545.35	71,089.22
13263. #REORG/VERITAS SOFTWARE STK MERGER TO SYMANTEC SEC	12/27/2004	02/01/2005	342,731.15	362,078.56	-19,347.41
40650. VERISIGN INC COM	10/14/2004	02/01/2005	1052625.55	845,111.15	207,514.40
8430. VIACOM INC CL B FORMERLY COM NON-VTG	03/09/2004	02/01/2005	313,579.77	332,338.67	-18,758.90
5525. WHITING PETE CORP NEW COM	11/12/2004	02/01/2005	195,191.27	165,346.22	29,845.05
8300. XL CAP LTD SHS A	11/19/2004	02/01/2005	622,042.95	614,070.40	7,972.55
12225. CORE LABORATORIES NV	10/05/2004	02/01/2005	268,642.86	303,914.43	-35,271.57
4325. NIKO RES LTD COM	02/02/2004	02/02/2005	189,208.20	105,015.76	84,192.44
191. #REORG/TIPPINGPOINT TECHNOLOGIES CASH MERGER E	01/31/2005	02/07/2005	8,977.00	8,972.87	4.13
405. PHH CORP COM NEW COM NEW	12/14/2004	02/08/2005	8,465.15	8,076.10	389.05
1000. #REORG/LNR PPTY CASH MERGER EFF 2/3/05	02/01/2005	02/09/2005	63,100.00	63,077.96	22.04
Totals			85321694.00	78303307.00	7018386.00

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
15% RATE CAPITAL GAINS (LOSSES)					
16488. #REORG/ADC TELECOMMUNICATIONS INC REV SPLIT TO NEW S	09/05/2002	01/28/2005	41,642.36	17,807.04	23,835.32
2824. ATMI INC	09/30/2003	01/28/2005	61,738.51	72,596.85	-10,858.34
2100. ACTUANT CORP CL A NEW	09/07/2001	01/28/2005	108,172.89	22,785.00	85,387.89
8330. ACXIOM CORP COM	08/08/2001	01/28/2005	188,076.87	151,922.41	36,154.46
12426. AEROFLEX INC COM	01/27/2004	01/28/2005	115,928.26	199,055.82	-83,127.56
7100. ALLIANCE DATA SYS CORP COM	04/09/2003	01/28/2005	307,893.43	115,828.31	192,065.12
908. AMAZON COM INC COM	12/26/2002	01/28/2005	37,881.96	18,959.04	18,922.92
8500. AMERICAN ELECTRIC POWER	06/26/2001	01/28/2005	297,179.11	386,285.90	-89,106.79
16831. APPLIED MATERIALS INC	05/15/2002	01/28/2005	269,684.32	450,737.26	-181,052.94
2900. ARROW ELECTR INC COM	08/10/2001	01/28/2005	66,580.35	78,996.00	-12,415.65
4300. AUTOMATIC DATA PROCESSING	11/12/2003	01/28/2005	185,139.43	170,869.10	14,270.33
1600. AVNET INC COM	06/27/2001	01/28/2005	27,579.09	33,733.70	-6,154.61
4968. AVOCENT CORP COM	05/31/2001	01/28/2005	178,647.86	125,008.50	53,639.36
2100. BJ SVCS CO COM	03/27/2003	01/28/2005	100,469.09	73,371.27	27,097.82
1900. BP AMOCO P L C SPONSORED	01/02/2004	01/28/2005	113,119.80	93,655.18	19,464.62
3700. BARR PHARMACEUTICALS INC	05/25/2001	01/28/2005	172,848.69	108,694.22	64,154.47
4100. BENCHMARK ELECTRS INC	05/22/2001	01/28/2005	125,727.28	75,057.33	50,669.95
1258. BSTN PVT FINL HLDGS INC	07/16/2003	01/28/2005	33,687.75	29,869.95	3,817.80
1900. BOSTON SCIENTIFIC CORP COM	01/22/2003	01/28/2005	61,121.55	42,942.09	18,179.46
4100. BURL NORTHN SANTA FE CORP	06/29/2001	01/28/2005	193,452.13	121,598.15	71,853.98
1800. CAP 1 FNCL COM	08/25/2003	01/28/2005	139,132.36	93,943.44	45,188.92
14400. CAREMARK RX INC COM	09/30/2003	01/28/2005	559,630.38	323,962.56	235,667.82
1500. CARLISLE COMPANIES INC COM	01/07/2004	01/28/2005	92,962.44	93,086.70	-124.26
1850. CELGENE CORP	09/26/2003	01/28/2005	50,411.58	40,044.64	10,366.94
3700. CENDANT CORP COM STK	09/28/2001	01/28/2005	84,722.77	47,641.57	37,081.20
5800. CERIDIAN CORP NEW COM COM	08/01/2002	01/28/2005	100,299.57	99,112.14	1,187.43
2600. CHGO BRDG & IRON CO NV	06/30/2003	01/28/2005	96,835.89	57,245.24	39,590.65
3000. CHOICEPOINT INC COM	05/30/2001	01/28/2005	137,166.58	84,487.47	52,679.11
3400. CHUBB CORP	06/29/2001	01/28/2005	249,058.80	264,957.24	-15,898.44
479. CISCO SYS INC	08/07/2002	01/28/2005	8,602.45	6,233.32	2,369.13
13122. COMCAST CORP NEW CL A SPL	06/27/2002	01/28/2005	419,138.31	336,200.17	82,938.14
Totals					

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
3400. CONOCOPHILLIPS	06/27/2001	01/28/2005	309,041.67	194,158.63	114,883.04
1100. CONSTELLATION ENERGY GROUP INC COM	09/24/2002	01/28/2005	52,623.80	25,191.43	27,432.37
3200. CORNING INC COM	09/10/2003	01/28/2005	34,145.43	27,650.24	6,495.19
1964. COST PLUS INC CALIF	08/06/2002	01/28/2005	51,651.10	39,699.31	11,951.79
3900. COVANCE INC	05/06/2002	01/28/2005	162,761.14	75,075.00	87,686.14
5900. DEVRY INC DEL COM	09/22/2003	01/28/2005	102,212.36	145,976.62	-43,764.26
6505. DIGITAS INC COM	07/10/2002	01/28/2005	65,818.67	29,597.75	36,220.92
2500. DONALDSON INC COM	04/15/2003	01/28/2005	76,044.99	49,574.75	26,470.24
3900. ELKCORP COM	05/09/2002	01/28/2005	153,962.25	102,748.62	51,213.63
4000. EMULEX CORP COM NEW	09/17/2003	01/28/2005	63,443.91	106,649.20	-43,205.29
2800. ENTERGY CORP NEW COM	08/01/2002	01/28/2005	194,465.64	113,568.00	80,897.64
1823. EXCEL TECH INC COM	11/10/2003	01/28/2005	41,835.19	38,281.30	3,553.89
3082. FEI CO COM	05/23/2001	01/28/2005	60,861.33	110,367.34	-49,506.01
2100. FAIR ISAAC CORPORATION COM	02/15/2002	01/28/2005	71,653.21	57,288.37	14,364.84
4084. FREDS INC CL A	05/23/2001	01/28/2005	63,126.35	38,378.71	24,747.64
7400. #REORG/GAMESTOP CORP CL A CUSIP CHGE TO GAMESTOP COR	09/08/2003	01/28/2005	139,052.52	132,578.40	6,474.12
1655. GENTEX CORP COM	01/11/2002	01/28/2005	55,951.87	46,893.43	9,058.44
2200. GETTY IMAGES INC COM	06/25/2003	01/28/2005	153,422.95	86,119.81	67,303.14
4300. ADR GLAXOSMITHKLINE PLC	08/30/2002	01/28/2005	191,901.39	163,286.05	28,615.34
1200. GOLDMAN SACHS GROUP INC	04/07/2003	01/28/2005	127,127.77	87,668.28	39,459.49
3400. HALLIBURTON CO	12/26/2002	01/28/2005	139,985.29	65,450.00	74,535.29
700. HARMAN INTERNATIONAL INDUSTRIES	02/03/2003	01/28/2005	84,836.71	20,944.00	63,892.71
1200. HERSHEY CO FORMERLY HERSHEY FOODS CORP TO 04/1	12/26/2002	01/28/2005	69,522.71	40,788.00	28,734.71
3900. HEWITT ASSOCS INC CL A COM	08/06/2003	01/28/2005	115,655.76	89,700.00	25,955.76
12800. HEWLETT PACKARD CO COM	06/28/2001	01/28/2005	245,993.82	343,311.91	-97,318.09
3032. #REORG/IAC / INTERACTIVECO RP COM,REV SPLIT EFF 08/08	08/29/2002	01/28/2005	70,701.18	54,498.68	16,202.50
2100. INGRAM MICRO INC CL A	06/19/2002	01/28/2005	37,255.29	30,450.00	6,805.29
9130. INSIGHT ENTERPRISES INC	05/29/2001	01/28/2005	174,317.92	229,045.22	-54,727.30
800. INTERNATIONAL PAPER CO	06/28/2001	01/28/2005	31,370.96	28,725.06	2,645.90
2900. INTL RECTIFIER CORP COM	08/05/2003	01/28/2005	110,078.92	91,488.62	18,590.30
Totals					

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
200000. MFC ISHARES TR RUSSELL					
2000 GROWTH INDEXFD	02/18/2003	01/28/2005	12580526.08	7466086.97	5114439.11
2900. MFC ISHARES TR RUSSELL					
2000 GROWTH INDEXFD	02/18/2003	01/28/2005	182,623.52	110,923.26	71,700.26
4000. MFC ISHARES TR RUSSELL					
2000 INDEX FD	07/01/2003	01/28/2005	486,963.97	356,417.64	130,546.33
200000. MFC ISHARES TR RUSSELL					
2000 INDEX FD	07/02/2003	01/28/2005	24330139.51	17980264.16	6349875.35
6200. JONES APPAREL GROUP INC	06/11/2001	01/28/2005	205,321.12	269,318.08	-63,996.96
3200. KROGER CO	09/04/2003	01/28/2005	55,007.14	61,384.96	-6,377.82
3352. LAUREATE ED INC COM COM	12/05/2002	01/28/2005	143,291.94	60,211.98	83,079.96
2000. LEAR CORP COM STK PAR	03/11/2002	01/28/2005	107,056.47	100,600.00	6,456.47
1900. LEHMAN BROS HLDGS INC COM	02/11/2002	01/28/2005	170,295.95	115,887.46	54,408.49
2100. LENNAR CORP	07/07/2003	01/28/2005	118,684.52	77,802.95	40,881.57
5130. LIONBRIDGE TECHNOLOGIES					
INC COM	08/07/2003	01/28/2005	31,061.12	31,293.00	-231.88
700. MBNA CORP	11/06/2002	01/28/2005	18,395.88	14,806.75	3,589.13
6700. MPS GROUP INC COM	07/30/2003	01/28/2005	74,267.72	58,180.79	16,086.93
4100. MSC INDL DIRECT INC CL A	02/12/2003	01/28/2005	137,033.88	72,101.14	64,932.74
3500. MACDERMID INC COM	12/05/2002	01/28/2005	110,094.82	79,576.35	30,518.47
1100. MAGNA INTL INC CL A	03/11/2002	01/28/2005	82,613.77	69,514.05	13,099.72
2300. MAXIMUS INC COM	05/31/2001	01/28/2005	66,922.27	84,607.33	-17,685.06
4300. MEADWESTVACO CORP	07/02/2001	01/28/2005	123,059.36	108,999.85	14,059.51
3400. METLIFE INC COM ISIN					
US59156R1086	10/23/2002	01/28/2005	135,529.39	82,493.18	53,036.21
2600. MICHAELS STORES INC COM	05/23/2001	01/28/2005	78,620.37	24,134.50	54,485.87
7100. MICRON TECH INC COM	09/28/2001	01/28/2005	73,266.03	135,681.00	-62,414.97
3331. MOBILE MINI INC COM	05/29/2001	01/28/2005	108,547.04	100,596.20	7,950.84
3600. NCI BLDG SYS INC COM	12/18/2001	01/28/2005	132,431.72	61,055.28	71,376.44
4100. NATL CY CORP COM	06/29/2001	01/28/2005	144,951.54	124,661.93	20,289.61
5400. NAVIGANT CONSULTING INC	07/07/2003	01/28/2005	128,710.70	62,422.00	66,288.70
5200. NIKE INC CLASS B	11/04/2003	01/28/2005	449,718.12	332,235.56	117,482.56
2900. NORFOLK SOUTHN CORP COM	06/25/2001	01/28/2005	98,606.32	57,170.15	41,436.17
1800. OFFICE DEPOT INC	09/12/2002	01/28/2005	30,465.97	23,749.02	6,716.95
951. O REILLY AUTOMOTIVE INC	10/07/2002	01/28/2005	42,898.09	25,361.27	17,536.82
Totals					

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
10541. PSS WORLD MED INC COM	01/29/2003	01/28/2005	129,614.19	74,259.24	55,354.95
4300. PENTAIR INC COM	05/23/2001	01/28/2005	185,208.23	76,239.86	108,968.37
5200. PEP BOYS-MANNY MOE & JACK	12/10/2003	01/28/2005	85,063.99	101,052.12	-15,988.13
3918. PERFORMANCE FOOD GROUP CO	05/24/2001	01/28/2005	106,361.96	99,321.30	7,040.66
3172. PETSMART INC	03/28/2002	01/28/2005	95,922.24	43,417.87	52,504.37
1732. POLYCOM INC	09/05/2001	01/28/2005	30,164.38	32,085.30	-1,920.92
3706. PROGRESS SOFTWARE CORP COM	05/29/2001	01/28/2005	78,238.49	60,126.89	18,111.60
8990. QUALCOMM INC	06/11/2003	01/28/2005	325,605.28	151,613.15	173,992.13
2100. RESMED INC COM COM	02/06/2003	01/28/2005	106,034.96	69,722.91	36,312.05
2160. RESPIRONICS INC COM	05/23/2001	01/28/2005	123,947.30	66,513.53	57,433.77
2300. ROGERS CORP COM	06/13/2001	01/28/2005	95,364.29	61,410.00	33,954.29
3600. RUBY TUESDAY INC COM	05/22/2001	01/28/2005	91,442.02	62,434.08	29,007.94
3900. ST JUDE MED INC COM	12/26/2002	01/28/2005	151,805.62	77,980.50	73,825.12
5694. SANMINA CORP	07/29/2003	01/28/2005	35,252.66	45,286.66	-10,034.00
4500. #REORG/SELECT MED CORP CASH MERGER EFF 2/24/05	06/19/2003	01/28/2005	79,551.08	47,839.99	31,711.09
3000. SEMPRA ENERGY INC COM STK	02/14/2003	01/28/2005	110,163.27	70,372.20	39,791.07
7224. SMURFIT-STONE CONTAINER CORP COM	06/22/2001	01/28/2005	109,237.01	107,172.03	2,064.98
23100. SOLECTRON CORP COM	08/27/2001	01/28/2005	116,346.24	323,443.89	-207,097.65
1500. SPRINT CORP	07/01/2003	01/28/2005	33,766.43	17,190.00	16,576.43
4980. SYMANTEC CORP	05/23/2001	01/28/2005	111,688.26	42,323.78	69,364.48
3980. #REORG/TBC CORP CASH MERGER EFF 11/17/05	08/05/2003	01/28/2005	99,411.15	80,897.48	18,513.67
8800. TARGET CORP	09/24/2003	01/28/2005	435,870.77	345,656.96	90,213.81
2558. TECH DATA CORP COM	06/28/2001	01/28/2005	104,111.26	82,668.18	21,443.08
4596. TEKELEC COM	05/23/2001	01/28/2005	82,874.18	153,966.00	-71,091.82
10102. TELLABS INC COM	06/17/2002	01/28/2005	72,728.97	82,743.46	-10,014.49
6200. TERADYNE INC COM	01/08/2004	01/28/2005	84,497.01	169,258.76	-84,761.75
5842. TEVA PHARMACEUTICALS INDS LTD ADR	12/26/2002	01/28/2005	165,325.49	107,697.27	57,628.22
2700. TEXTRON INC COM	10/24/2003	01/28/2005	189,154.15	126,869.22	62,284.93
2800. 3M CO	05/20/2003	01/28/2005	232,579.38	174,669.22	57,910.16
7200. TIME WARNER INC NEW COM	12/12/2003	01/28/2005	128,580.56	126,504.00	2,076.56
3600. TORCHMARK CORP COM	06/25/2001	01/28/2005	194,336.72	142,123.68	52,213.04
Totals					

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
18200. TYCO INTL LTD NEW	12/26/2002	01/28/2005	650,464.79	285,115.11	365,349.68
4000. ULTRA PETE CORP COM COM	12/07/2001	01/28/2005	205,299.24	24,400.00	180,899.24
6600. VIACOM INC CL B FORMERLY COM NON-VTG	01/22/2004	01/28/2005	243,671.23	282,046.38	-38,375.15
100. WACHOVIA CORP 2ND NEW	06/25/2001	01/28/2005	5,334.32	3,456.49	1,877.83
3100. WHITING PETE CORP NEW COM	11/21/2003	01/28/2005	105,142.02	50,634.16	54,507.86
600. XTO ENERGY INC COM INC 2946745 EFF 5/16/01	11/05/2003	01/28/2005	21,274.27	11,205.74	10,068.53
1800. COOPER INDUSTRIES INC COM	08/20/2003	01/28/2005	120,367.07	86,842.62	33,524.45
1461. UTI WORLDWIDE INC ORD NPV	01/10/2003	01/28/2005	100,265.13	37,313.21	62,951.92
12136. FLEXTRONICS INTL LTD ORD	07/17/2003	01/28/2005	164,839.07	133,430.47	31,408.60
49208. #REORG/ADC TELECOMMUNICATI ONS INC REV SPLIT TO NEW S	09/05/2002	01/31/2005	122,454.97	53,144.64	69,310.33
6792. ATMI INC	10/01/2003	01/31/2005	152,431.23	174,381.71	-21,950.48
6700. ACTUANT CORP CL A NEW	02/12/2003	01/31/2005	347,003.01	99,225.60	247,777.41
19395. ACXIOM CORP COM	02/12/2003	01/31/2005	446,431.04	254,984.39	191,446.65
24379. AEROFLEX INC COM	01/29/2004	01/31/2005	235,737.16	374,079.99	-138,342.83
8675. ALLIANCE DATA SYS CORP COM	10/10/2003	01/31/2005	376,257.06	215,859.35	160,397.71
2512. AMAZON COM INC COM	12/26/2002	01/31/2005	107,995.61	52,450.56	55,545.05
18600. AMERICAN ELECTRIC POWER	06/26/2001	01/31/2005	653,627.12	845,284.44	-191,657.32
44469. APPLIED MATERIALS INC	06/30/2003	01/31/2005	712,614.49	769,779.27	-57,164.78
7400. ARROW ELECTR INC COM	08/10/2001	01/31/2005	174,339.00	201,576.00	-27,237.00
15000. AUTOMATIC DATA PROCESSING	11/12/2003	01/31/2005	650,780.58	596,055.00	54,725.58
5200. AVNET INC COM	06/27/2001	01/31/2005	93,592.75	109,634.52	-16,041.77
12668. AVOCENT CORP COM	04/21/2003	01/31/2005	458,643.77	325,681.29	132,962.48
5700. BJ SVCS CO COM	03/27/2003	01/31/2005	273,177.75	199,150.59	74,027.16
16000. BP AMOCO P L C SPONSORED	01/02/2004	01/31/2005	950,986.30	788,675.20	162,311.10
19900. BARR PHARMACEUTICALS INC	01/20/2004	01/31/2005	933,283.26	632,813.68	300,469.58
11500. BENCHMARK ELECTRS INC	10/15/2002	01/31/2005	366,436.58	206,414.58	160,022.00
2675. BSTN PVT FINL HLDGS INC	07/16/2003	01/31/2005	74,018.55	63,515.20	10,503.35
4900. BOSTON SCIENTIFIC CORP COM	01/22/2003	01/31/2005	160,106.14	110,745.39	49,360.75
36500. BURL NORTHN SANTA FE CORP	07/02/2001	01/31/2005	1719640.90	1085397.07	634,243.83
11800. CAP 1 FNCL COM	11/12/2003	01/31/2005	915,590.87	633,445.09	282,145.78
20800. CAREMARK RX INC COM	10/24/2003	01/31/2005	812,706.21	482,044.69	330,661.52
4600. CARLISLE COMPANIES INC COM	01/13/2004	01/31/2005	288,744.45	286,209.51	2,534.94
Totals					

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
6624. CELGENE CORP	10/08/2003	01/31/2005	180,708.69	151,249.71	29,458.98
9800. CENDANT CORP COM STK	02/11/2002	01/31/2005	229,214.45	133,894.36	95,320.09
15300. CERIDIAN CORP NEW COM COM	12/09/2002	01/31/2005	268,864.16	233,356.16	35,508.00
6500. CHGO BRDG & IRON CO NV	10/28/2003	01/31/2005	250,203.41	155,676.41	94,527.00
7600. CHOICEPOINT INC COM	05/30/2001	01/31/2005	350,439.66	214,034.91	136,404.75
9000. CHUBB CORP	09/24/2002	01/31/2005	667,906.72	635,625.56	32,281.16
2006. CISCO SYS INC	08/07/2002	01/31/2005	36,187.64	26,104.48	10,083.16
34506. COMCAST CORP NEW CL A SPL	04/11/2003	01/31/2005	1097685.99	805,045.09	292,640.90
11100. CONOCOPHILLIPS	06/27/2001	01/31/2005	1024222.12	625,935.66	398,286.46
6900. CONSTELLATION ENERGY GROUP INC COM	09/24/2002	01/31/2005	335,834.71	158,018.97	177,815.74
5750. COST PLUS INC CALIF	11/13/2002	01/31/2005	151,068.22	146,101.27	4,966.95
25600. COVANCE INC	09/25/2003	01/31/2005	1075105.73	522,265.81	552,839.92
33800. DEVRY INC DEL COM	12/09/2003	01/31/2005	593,386.78	804,066.87	-210,680.09
14437. DIGITAS INC COM	11/15/2002	01/31/2005	150,476.22	56,321.45	94,154.77
6100. DONALDSON INC COM	04/15/2003	01/31/2005	190,040.46	120,962.39	69,078.07
12600. ELKCORP COM	12/02/2002	01/31/2005	501,125.82	291,310.10	209,815.72
11400. EMULEX CORP COM NEW	09/17/2003	01/31/2005	186,773.72	303,950.22	-117,176.50
8000. ENTERGY CORP NEW COM	08/01/2002	01/31/2005	556,055.30	324,480.00	231,575.30
2627. EXCEL TECH INC COM	11/10/2003	01/31/2005	61,062.60	78,491.61	-17,429.01
7277. FEI CO COM	08/07/2001	01/31/2005	146,004.55	270,554.16	-124,549.61
5400. FAIR ISAAC CORPORATION COM	01/06/2003	01/31/2005	185,286.80	150,771.84	34,514.96
21546. FREDS INC CL A	02/12/2003	01/31/2005	342,270.63	265,928.37	76,342.26
16500. #REORG/GAMESTOP CORP CL A CUSIP CHGE TO GAMESTOP COR	09/12/2003	01/31/2005	313,395.63	284,661.00	28,734.63
5961. GENTEX CORP COM	07/16/2002	01/31/2005	201,264.15	162,507.10	38,757.05
11800. GETTY IMAGES INC COM	12/23/2003	01/31/2005	821,419.34	520,484.18	300,935.16
11500. ADR GLAXOSMITHKLINE PLC	08/30/2002	01/31/2005	513,290.21	436,695.25	76,594.96
8000. GOLDMAN SACHS GROUP INC	04/07/2003	01/31/2005	848,732.07	584,455.20	264,276.87
12000. HALLIBURTON CO	12/26/2002	01/31/2005	489,953.47	231,000.00	258,953.47
2400. HARMAN INTERNATIONAL INDUSTRIES	02/12/2003	01/31/2005	291,759.35	71,770.19	219,989.16
10500. HERSHEY CO FORMERLY HERSHEY FOODS CORP TO 04/1	09/10/2003	01/31/2005	608,297.48	367,475.13	240,822.35
7900. HEWITT ASSOCS INC CL A COM	08/08/2003	01/31/2005	235,688.74	185,575.56	50,113.18
Totals					

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
34400. HEWLETT PACKARD CO COM	06/28/2001	01/31/2005	675,862.06	922,650.75	-246,788.69
9548. #REORG/IAC / INTERACTIVECO RP COM,REV SPLIT EFF 08/08	12/26/2002	01/31/2005	226,943.71	216,443.64	10,500.07
18400. INGRAM MICRO INC CL A	06/19/2002	01/31/2005	330,729.10	266,800.00	63,929.10
21938. INSIGHT ENTERPRISES INC	02/12/2003	01/31/2005	427,476.37	550,174.45	-122,698.08
2500. INTERNATIONAL PAPER CO	06/28/2001	01/31/2005	97,946.27	89,765.82	8,180.45
7400. INTL RECTIFIER CORP COM	08/22/2003	01/31/2005	289,260.17	248,758.03	40,502.14
26604. MFC ISHARES TR RUSSELL 2000 GROWTH INDEXFD	02/19/2003	01/31/2005	1707263.49	1016571.63	690,691.86
33317. MFC ISHARES TR RUSSELL 2000 INDEX FD	08/20/2003	01/31/2005	4125355.10	3215097.93	910,257.17
300000. MFC ISHARES TR RUSSELL 2000 INDEX FD	08/22/2003	01/31/2005	36982123.24	29411514.16	7570609.08
14700. JONES APPAREL GROUP INC	08/29/2002	01/31/2005	492,452.90	631,110.18	-138,657.28
8800. KROGER CO	09/04/2003	01/31/2005	150,321.04	168,808.64	-18,487.60
8857. LAUREATE ED INC COM COM	12/26/2002	01/31/2005	383,780.65	149,671.09	234,109.56
5300. LEAR CORP COM STK PAR	03/11/2002	01/31/2005	286,063.91	266,590.00	19,473.91
5900. LEHMAN BROS HLDGS INC COM	02/11/2002	01/31/2005	535,475.81	359,861.06	175,614.75
6300. LENNAR CORP	07/07/2003	01/31/2005	351,035.78	234,986.22	116,049.56
10886. LIONBRIDGE TECHNOLOGIES INC COM	08/07/2003	01/31/2005	68,853.85	66,404.60	2,449.25
4800. MBNA CORP	11/06/2002	01/31/2005	126,115.84	101,532.00	24,583.84
16500. MPS GROUP INC COM	08/04/2003	01/31/2005	183,223.16	148,603.76	34,619.40
11000. MSC INDL DIRECT INC CL A	04/09/2003	01/31/2005	377,398.67	188,932.94	188,465.73
6700. MACDERMID INC COM	03/18/2003	01/31/2005	214,030.48	147,937.76	66,092.72
7300. MAGNA INTL INC CL A	03/11/2002	01/31/2005	549,154.35	461,320.52	87,833.83
5600. MAXIMUS INC COM	05/31/2001	01/31/2005	167,462.48	206,080.00	-38,617.52
10300. MEADWESTVACO CORP	01/29/2002	01/31/2005	299,674.81	262,441.48	37,233.33
10400. METLIFE INC COM ISIN US59156R1086	10/03/2003	01/31/2005	411,291.90	256,925.50	154,366.40
21700. MICHAELS STORES INC COM	02/14/2003	01/31/2005	653,473.98	248,726.51	404,747.47
20900. MICRON TECH INC COM	11/05/2002	01/31/2005	218,855.49	381,738.95	-162,883.46
4925. MOBILE MINI INC COM	11/09/2001	01/31/2005	163,923.71	153,228.28	10,695.43
24500. NCI BLDG SYS INC COM	02/19/2003	01/31/2005	903,407.76	436,628.14	466,779.62
26600. NATL CY CORP COM	06/29/2001	01/31/2005	938,284.11	809,397.18	128,886.93
Totals					

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
10400. NAVIGANT CONSULTING INC	07/22/2003	01/31/2005	248,002.71	128,269.76	119,732.95
6800. NIKE INC CLASS B	11/12/2003	01/31/2005	588,654.59	432,164.91	156,489.68
9700. NORFOLK SOUTHN CORP COM	06/25/2001	01/31/2005	336,925.20	191,224.30	145,700.90
10600. OCCIDENTAL PETE CORP COM	01/28/2004	01/31/2005	617,589.73	470,640.00	146,949.73
12200. OFFICE DEPOT INC	09/12/2002	01/31/2005	206,478.20	160,965.58	45,512.62
3153. O REILLY AUTOMOTIVE INC	10/07/2002	01/31/2005	143,749.98	84,084.20	59,665.78
20961. PSS WORLD MED INC COM	02/12/2003	01/31/2005	260,752.53	140,111.63	120,640.90
10700. PENTAIR INC COM	03/14/2002	01/31/2005	470,828.37	228,351.53	242,476.84
17000. PEP BOYS-MANNY MOE & JACK	12/10/2003	01/31/2005	286,704.05	330,362.70	-43,658.65
11126. PERFORMANCE FOOD GROUP CO	12/06/2002	01/31/2005	301,452.38	357,831.90	-56,379.52
21364. PETSMART INC	02/14/2003	01/31/2005	646,807.98	316,010.12	330,797.86
7604. POLYCOM INC	02/12/2003	01/31/2005	132,018.58	90,913.85	41,104.73
23294. PROGRESS SOFTWARE CORP COM	02/19/2003	01/31/2005	501,044.43	364,840.70	136,203.73
12910. QUALCOMM INC	11/25/2003	01/31/2005	480,184.55	282,245.53	197,939.02
15150. RESMED INC COM COM	05/29/2003	01/31/2005	764,080.25	512,534.64	251,545.61
5935. RESPIRONICS INC COM	05/23/2001	01/31/2005	341,769.37	182,758.23	159,011.14
5700. ROGERS CORP COM	06/13/2001	01/31/2005	240,626.70	152,190.00	88,436.70
14200. RUBY TUESDAY INC COM	12/04/2001	01/31/2005	360,906.67	262,322.50	98,584.17
10700. ST JUDE MED INC COM	12/26/2002	01/31/2005	420,428.75	213,946.50	206,482.25
18630. SANMINA CORP	07/29/2003	01/31/2005	115,040.18	148,171.84	-33,131.66
11400. #REORG/SELECT MED CORP CASH MERGER EFF 2/24/05	06/19/2003	01/31/2005	201,506.60	129,171.35	72,335.25
7400. SEMPRA ENERGY INC COM STK	02/14/2003	01/31/2005	274,266.79	173,584.76	100,682.03
49376. SMURFIT-STONE CONTAINER CORP COM	06/25/2001	01/31/2005	745,044.49	734,314.83	10,729.66
55900. SOLECTRON CORP COM	04/03/2002	01/31/2005	279,060.36	543,397.30	-264,336.94
4100. SPRINT CORP	07/01/2003	01/31/2005	97,066.35	46,986.00	50,080.35
15607. SYMANTEC CORP	02/14/2003	01/31/2005	361,477.42	152,056.92	209,420.50
6667. #REORG/TBC CORP CASH MERGER EFF 11/17/05	08/25/2003	01/31/2005	169,365.55	143,226.29	26,139.26
29760. TARGET CORP	12/29/2003	01/31/2005	1472056.73	1159342.99	312,713.74
7783. TECH DATA CORP COM	06/28/2001	01/31/2005	324,426.78	251,771.72	72,655.06
13180. TEKELEC COM	06/15/2001	01/31/2005	239,315.87	408,644.33	-169,328.46
30572. TELLABS INC COM	06/17/2002	01/31/2005	217,861.11	250,409.14	-32,548.03
16500. TERADYNE INC COM	01/08/2004	01/31/2005	231,333.93	450,446.70	-219,112.77
Totals					

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
16171. TEVA PHARMACEUTICALS INDS LTD ADR	12/26/2002	01/31/2005	462,606.35	298,112.39	164,493.96
7000. TEXTRON INC COM	10/24/2003	01/31/2005	502,537.26	328,920.20	173,617.06
8600. 3M CO	05/20/2003	01/31/2005	721,700.29	534,538.59	187,161.70
23000. TIME WARNER INC NEW COM	12/12/2003	01/31/2005	410,467.48	404,110.00	6,357.48
29800. TORCHMARK CORP COM	07/19/2001	01/31/2005	1605422.16	1189776.68	415,645.48
32800. TYCO INTL LTD NEW	11/03/2003	01/31/2005	1181361.35	637,680.69	543,680.66
20100. ULTRA PETE CORP COM COM	02/12/2003	01/31/2005	1023257.32	159,471.13	863,786.19
21300. VIACOM INC CL B FORMERLY COM NON-VTG	01/23/2004	01/31/2005	793,948.40	911,851.59	-117,903.19
1100. WACHOVIA CORP 2ND NEW	06/25/2001	01/31/2005	59,304.54	38,021.42	21,283.12
6900. WHITING PETE CORP NEW COM	11/21/2003	01/31/2005	237,278.35	112,701.84	124,576.51
1400. XTO ENERGY INC COM INC 2946745 EFF 5/16/01	11/05/2003	01/31/2005	50,248.40	26,146.74	24,101.66
5000. COOPER INDUSTRIES INC COM	08/20/2003	01/31/2005	346,670.59	241,229.50	105,441.09
3771. UTI WORLDWIDE INC ORD NPV	02/12/2003	01/31/2005	258,772.96	95,247.39	163,525.57
36116. FLEXTRONICS INTL LTD ORD	07/17/2003	01/31/2005	507,073.60	397,080.97	109,992.63
63504. #REORG/ADC TELECOMMUNICATIONS INC REV SPLIT TO NEW S	09/05/2002	02/01/2005	158,983.34	68,584.32	90,399.02
11984. ATMI INC	10/15/2003	02/01/2005	284,104.92	299,781.50	-15,676.58
11000. ACTUANT CORP CL A NEW	02/19/2003	02/01/2005	584,841.95	195,364.09	389,477.86
22925. ACXIOM CORP COM	02/19/2003	02/01/2005	526,789.98	333,532.18	193,257.80
4220. AEROFLEX INC COM	01/30/2004	02/01/2005	41,469.42	61,902.14	-20,432.72
3780. AMAZON COM INC COM	12/26/2002	02/01/2005	162,260.22	78,926.40	83,333.82
36500. AMERICAN ELECTRIC POWER	06/27/2001	02/01/2005	1293699.91	1681728.10	-388,028.19
12000. ARROW ELECTR INC COM	08/13/2001	02/01/2005	284,443.43	327,468.00	-43,024.57
20590. AUTOMATIC DATA PROCESSING	11/12/2003	02/01/2005	896,189.37	818,184.83	78,004.54
6000. AVNET INC COM	06/27/2001	02/01/2005	109,168.20	126,501.37	-17,333.17
15814. AVOCENT CORP COM	08/01/2003	02/01/2005	580,694.68	442,091.56	138,603.12
8200. BJ SVCS CO COM	03/27/2003	02/01/2005	384,809.23	286,497.34	98,311.89
6125. BARR PHARMACEUTICALS INC	01/22/2004	02/01/2005	291,055.32	299,846.74	-8,791.42
22800. BENCHMARK ELECTRS INC	06/05/2003	02/01/2005	742,817.78	446,740.47	296,077.31
5767. BSTN PVT FINL HLDGS INC	07/17/2003	02/01/2005	160,108.55	136,614.85	23,493.70
7000. BOSTON SCIENTIFIC CORP COM	01/23/2003	02/01/2005	233,582.31	158,134.62	75,447.69
4100. CARLISLE COMPANIES INC COM	01/13/2004	02/01/2005	259,020.45	258,502.13	518.32
Totals					

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
7776. CELGENE CORP	10/08/2003	02/01/2005	212,427.10	177,695.60	34,731.50
14600. CENDANT CORP COM STK	08/20/2002	02/01/2005	330,442.60	218,165.95	112,276.65
31150. CERIDIAN CORP NEW COM COM	11/03/2003	02/01/2005	553,847.45	479,254.57	74,592.88
12950. CHGO BRDG & IRON CO NV	11/05/2003	02/01/2005	501,939.72	355,596.27	146,343.45
12916. CHOICEPOINT INC COM	02/12/2003	02/01/2005	592,149.40	424,693.02	167,456.38
14800. CHUBB CORP	09/24/2002	02/01/2005	1109229.41	849,333.52	259,895.89
945. CISCO SYS INC	08/07/2002	02/01/2005	17,015.10	12,297.47	4,717.63
49672. COMCAST CORP NEW CL A SPL	06/17/2003	02/01/2005	1561492.23	1487868.54	73,623.69
12100. CONOCOPHILLIPS	06/27/2001	02/01/2005	1134002.51	682,326.26	451,676.25
6186. COST PLUS INC CALIF	01/13/2003	02/01/2005	160,858.54	178,159.97	-17,301.43
5550. COVANCE INC	09/25/2003	02/01/2005	236,982.20	123,731.14	113,251.06
5000. DEVRY INC DEL COM	12/09/2003	02/01/2005	88,322.09	125,393.00	-37,070.91
29808. DIGITAS INC COM	08/05/2003	02/01/2005	299,211.79	130,528.54	168,683.25
11400. DONALDSON INC COM	04/15/2003	02/01/2005	356,564.30	226,060.86	130,503.44
12800. ELKCORP COM	02/14/2003	02/01/2005	516,722.83	215,652.54	301,070.29
16000. EMULEX CORP COM NEW	10/22/2003	02/01/2005	269,063.13	439,932.21	-170,869.08
11700. ENTERGY CORP NEW COM	09/04/2003	02/01/2005	808,895.00	548,262.00	260,633.00
16991. FEI CO COM	02/18/2003	02/01/2005	346,659.35	354,850.70	-8,191.35
8325. FAIR ISAAC CORPORATION COM	09/09/2003	02/01/2005	285,483.98	319,979.12	-34,495.14
5688. FREDS INC CL A	02/12/2003	02/01/2005	94,587.18	91,197.60	3,389.58
33600. #REORG/GAMESTOP CORP CL A CUSIP CHGE TO GAMESTOP COR	11/11/2003	02/01/2005	645,481.78	564,804.82	80,676.96
7009. GENTEX CORP COM	03/18/2003	02/01/2005	242,204.13	193,820.25	48,383.88
2750. GETTY IMAGES INC COM	01/07/2004	02/01/2005	192,400.44	137,457.49	54,942.95
13900. HALLIBURTON CO	12/26/2002	02/01/2005	570,277.38	267,575.00	302,702.38
2750. HARMAN INTERNATIONAL INDUSTRIES	02/14/2003	02/01/2005	337,503.54	81,014.11	256,489.43
18150. HEWITT ASSOCS INC CL A COM	08/13/2003	02/01/2005	539,487.36	437,194.49	102,292.87
49400. HEWLETT PACKARD CO COM	09/27/2001	02/01/2005	977,075.12	865,864.53	111,210.59
5720. #REORG/IAC / INTERACTIVECO RP COM,REV SPLIT EFF 08/08	12/26/2002	02/01/2005	137,499.69	135,678.40	1,821.29
50182. INSIGHT ENTERPRISES INC	04/23/2003	02/01/2005	955,393.67	380,361.67	575,032.00
3200. INTERNATIONAL PAPER CO	06/28/2001	02/01/2005	125,285.79	114,900.26	10,385.53
11050. INTL RECTIFIER CORP COM	10/13/2003	02/01/2005	435,877.21	461,324.40	-25,447.19
6800. JONES APPAREL GROUP INC	06/11/2003	02/01/2005	227,757.14	225,590.92	2,166.22
Totals					

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
12800. KROGER CO	10/06/2003	02/01/2005	218,931.67	245,100.66	-26,168.99
17391. LAUREATE ED INC COM COM	11/06/2003	02/01/2005	781,459.73	384,877.54	396,582.19
8800. LEAR CORP COM STK PAR	03/11/2002	02/01/2005	474,964.36	442,640.00	32,324.36
6900. LEHMAN BROS HLDGS INC COM	02/11/2002	02/01/2005	627,811.72	420,854.46	206,957.26
7900. LENNAR CORP	07/08/2003	02/01/2005	450,432.90	294,844.50	155,588.40
24234. LIONBRIDGE TECHNOLOGIES INC COM	09/22/2003	02/01/2005	151,467.19	191,072.80	-39,605.61
33200. MPS GROUP INC COM	11/04/2003	02/01/2005	374,633.05	321,966.33	52,666.72
23250. MSC INDL DIRECT INC CL A	11/21/2003	02/01/2005	814,874.05	546,938.39	267,935.66
23850. MACDERMID INC COM	11/25/2003	02/01/2005	767,708.61	681,345.06	86,363.55
9350. MAXIMUS INC COM	05/05/2003	02/01/2005	280,295.36	268,810.14	11,485.22
18600. MEADWESTVACO CORP	01/29/2002	02/01/2005	536,871.32	492,394.33	44,476.99
13500. METLIFE INC COM ISIN US59156R1086	11/03/2003	02/01/2005	536,334.64	397,940.36	138,394.28
26000. MICRON TECH INC COM	06/30/2003	02/01/2005	276,402.09	349,704.30	-73,302.21
18394. MOBILE MINI INC COM	02/19/2003	02/01/2005	618,255.32	299,031.69	319,223.63
24200. NAVIGANT CONSULTING INC	07/22/2003	02/01/2005	573,683.25	297,408.32	276,274.93
13900. NORFOLK SOUTHN CORP COM	06/25/2001	02/01/2005	485,523.52	274,022.46	211,501.06
11600. OCCIDENTAL PETE CORP COM	01/28/2004	02/01/2005	676,895.71	515,040.00	161,855.71
3821. O REILLY AUTOMOTIVE INC	09/10/2003	02/01/2005	175,158.80	99,952.91	75,205.89
14698. PSS WORLD MED INC COM	02/19/2003	02/01/2005	185,803.05	95,931.98	89,871.07
24950. PENTAIR INC COM	02/12/2003	02/01/2005	1095338.80	480,390.00	614,948.80
21850. PEP BOYS-MANNY MOE & JACK	12/30/2003	02/01/2005	374,981.72	473,235.29	-98,253.57
406. PERFORMANCE FOOD GROUP CO	12/06/2002	02/01/2005	11,074.71	13,915.61	-2,840.90
264. PETSMART INC	02/14/2003	02/01/2005	7,954.05	3,833.28	4,120.77
1. PLATO LEARNING INC COM STK	11/19/2001	02/01/2005	7.31	11.83	-4.52
6764. POLYCOM INC	09/10/2003	02/01/2005	116,832.75	107,504.16	9,328.59
12405. RESPIRONICS INC COM	02/12/2003	02/01/2005	719,250.47	386,813.53	332,436.94
13350. ROGERS CORP COM	02/19/2003	02/01/2005	570,251.85	355,135.64	215,116.21
16050. RUBY TUESDAY INC COM	02/14/2003	02/01/2005	405,688.91	292,045.10	113,643.81
15400. ST JUDE MED INC COM	12/26/2002	02/01/2005	604,507.10	307,923.00	296,584.10
22776. SANMINA CORP	07/29/2003	02/01/2005	138,505.40	181,146.64	-42,641.24
20750. #REORG/SELECT MED CORP CASH MERGER EFF 2/24/05	07/18/2003	02/01/2005	367,702.79	269,176.17	98,526.62
12700. SEMPRA ENERGY INC COM STK	02/14/2003	02/01/2005	472,758.44	297,908.98	174,849.46
Totals					

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
102900. SOLECTRON CORP COM	05/09/2002	02/01/2005	508,936.89	810,450.00	-301,513.11
6000. SPRINT CORP	07/01/2003	02/01/2005	143,268.08	68,760.00	74,508.08
23413. SYMANTEC CORP	11/24/2003	02/01/2005	549,360.93	366,140.06	183,220.87
11253. #REORG/TBC CORP CASH MERGER EFF 11/17/05	11/11/2003	02/01/2005	285,321.67	314,968.45	-29,646.78
9359. TECH DATA CORP COM	06/28/2001	02/01/2005	398,380.79	302,753.63	95,627.16
25524. TEKELEC COM	08/05/2003	02/01/2005	465,003.88	298,659.72	166,344.16
43626. TELLABS INC COM	06/17/2002	02/01/2005	308,643.77	357,331.84	-48,688.07
17600. TERADYNE INC COM	01/08/2004	02/01/2005	246,479.88	480,388.21	-233,908.33
18787. TEVA PHARMACEUTICALS INDS LTD ADR	11/13/2003	02/01/2005	539,387.07	390,054.67	149,332.40
12100. TEXTRON INC COM	01/28/2004	02/01/2005	875,479.99	605,926.52	269,553.47
10180. 3M CO	09/10/2003	02/01/2005	856,493.60	676,093.38	180,400.22
21700. TIME WARNER INC NEW COM	12/15/2003	02/01/2005	390,044.65	384,797.00	5,247.65
5775. ULTRA PETE CORP COM COM	02/12/2003	02/01/2005	301,789.82	56,046.37	245,743.45
13650. VIACOM INC CL B FORMERLY COM NON-VTG	01/23/2004	02/01/2005	507,753.73	585,716.04	-77,962.31
8100. WHITING PETE CORP NEW COM	11/21/2003	02/01/2005	286,162.76	132,302.16	153,860.60
2103. XTO ENERGY INC COM INC 2946745 EFF 5/16/01	11/05/2003	02/01/2005	75,845.13	39,276.13	36,569.00
9100. COOPER INDUSTRIES INC COM	08/20/2003	02/01/2005	631,137.03	439,037.69	192,099.34
5918. UTI WORLDWIDE INC ORD NPV	02/19/2003	02/01/2005	409,758.30	147,525.88	262,232.42
44148. FLEXTRONICS INTL LTD ORD	12/03/2003	02/01/2005	620,413.48	594,121.85	26,291.63
12750. NIKO RES LTD COM	01/26/2004	02/02/2005	557,781.38	217,257.13	340,524.25
1795. PHH CORP COM NEW COM NEW	06/30/2003	02/08/2005	37,518.39	23,359.30	14,159.09
TOTAL 15% RATE CAPITAL GAINS (LOSSES)			19517790300	14755972800	47618175.00
Totals			19517790300	14755972800	47618175.00

'EDERAL CAPITAL GAIN DIVIDENDS

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

#REORG/CAP AUTOMOTIVE REIT COM SHS CASH MER	878.80	
HLTH CARE PPTY INVS INC COM	12.00	
HIGHWOODS PPTYS INC COM	538.42	
VORNADO RLTY TR COM	166.44	
TOTAL 15% RATE CAPITAL GAIN DIVIDENDS		1,596.00
TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS (ROUNDED)		1,596.00

FEDERAL CAPITAL GAIN DISTRIBUTIONS

CAPITAL GAIN DISTRIBUTIONS

UNRECAPTURED SECTION 1250 GAIN

#REORG/CAP AUTOMOTIVE REIT COM SHS CASH MER	175.76	
HIGHWOODS PPTYS INC COM	355.41	
VORNADO RLTY TR COM	170.00	
TOTAL UNRECAPTURED SECTION 1250 GAIN		701.00
TOTAL CAPITAL GAIN DISTRIBUTIONS (ROUNDED)		701.00

ACCOUNT NAME LUMINA FOUNDATION FOR EDUCATION, INC. NTGI
R3000 SEPARATELY MANAGED ACCT 26-2[illegible]

Northern Trust

THE NORTHERN TRUST COMPANY
P.O. BOX 804358
CHICAGO, IL 60680

AGENT/CUSTODIAN TAX INFORMATION LETTER

PRINCIPAL

LUMINA FOUNDATION
ATTN: DAVID BROWN, CPA & CONTROLLER
30 SOUTH MERIDIAN ST.
INDIANAPOLIS, IN 46204-3503

ID NUMBER: XX-XXX3228

TAX YEAR
BEGINNING 01/01/2005
ENDING 12/31/2005

ENTER THE AMOUNTS LISTED BELOW ON YOUR U.S INCOME TAX RETURN

I N C O M E

J.S. GOVERNMENT INTEREST	5,491.
FOREIGN DIVIDEND INCOME:	
QUALIFIED	20,037.
TOTAL FOR YEAR	20,037.
DIVIDEND INCOME:	
QUALIFIED	5,258,480.
TOTAL FOR YEAR	5,555,708.
SHORT TERM GAINS OR LOSSES:	
SECTION 1256 GAIN OR LOSS	63,640.
OTHER GAIN OR LOSS	1,172,669.
LONG TERM GAINS OR LOSSES:	
CAPITAL GAIN DIVIDENDS	
TOTAL FOR YEAR	143,063.
UNRECAPTURED SECTION 1250 GAIN	39,745.
SECTION 1256 GAIN OR LOSS	95,461.
OTHER GAIN OR LOSS	427,865.

D E D U C T I O N S

INTEREST EXPENSE	981.

M I S C E L L A N E O U S I N F O R M A T I O N

NONTAXABLE DIVIDENDS	76,106.

Report the amounts listed above on your 2005 tax return. These may differ from payments actually received by you. The difference may be caused by the exclusion of tax-exempt income, our agreed plan of remitting, fiduciary deduction, or variance between your taxable year and that of this account. If you have interests in other accounts, appropriate schedules will follow.

AGENT/CUSTODIAN INFORMATION LETTER, CONTINUATION

TAX CREDITS

FOREIGN TAX CREDIT INFORMATION:

COUNTRY	FOREIGN INCOME	TAXES	DATE PAID
NETHERLANDS	2,436.	NONE	12/31/2005
OTHER COUNTRIES	9,360.	NONE	12/31/2005
PERU	3,265.	NONE	12/31/2005
PUERTO RICO	4,976.	62.	12/31/2005

Report the amounts listed above on your 2005 tax return. These may differ from payments actually received by you. The difference may be caused by the exclusion of tax-exempt income, our agreed plan of remitting, fiduciary deduction, or variance between your taxable year and that of this account. If you have interests in other accounts, appropriate schedules will follow

ACCOUNT NAME. LUMINA FOUNDATION FOR EDUCATION, INC. NTGI
R3000 SEPARATELY MANAGED ACCT 26-29139

TRUST I D. NUMBER
THE NORTHERN TRUST COMPANY
P.O. BOX 804358
CHICAGO, IL 60680

BENEFICIARY. LUMINA FOUNDATION
ATTN: DAVID BROWN, CPA & CONTROLLER
30 SOUTH MERIDIAN ST.
INDIANAPOLIS, IN 46204-3503

I.D NUMBER. XX-XXX3228

TAX YEAR
BEGINNING 01/01/2005
ENDING 12/31/2005

The following transactions have been extracted from the subject account to assist you in the preparation of your individual tax return The transactions are listed under three general headings of medical, taxes, and miscellaneous where applicable. They are intended to cover those items the account paid on your behalf during the tax year that you may want to consider on your individual tax return. However, you will still want to check your statement of transactions for corrections and additions to the following list

M I S C E L L A N E O U S

OTHER RECEIPTS (INCOME)

02/10/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACC OUNT 26-16489, ZZLUMINA - RUSSELL 2000 AS PART OF 2/8 TBA	9,167,668.
02/15/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACC OUNT 26-16489, ZZLUMINA - RUSSELL 2000 AS PART OF 2/8 TBA	53,174.
02/16/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACC OUNT 26-16489, ZZLUMINA - RUSSELL 2000 AS PART OF 2/8 TBA	9,465.
03/01/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-16489, LUMINA - RUSSELL 2000	101,588.
03/01/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09971, LUMINA - SANFORD BERNSTEIN	4,200.
03/01/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09973, ZZLUMINA - GARDNER LEWIS	2,300.

03/01/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09296, LUMINA - KALMAR PER SPONSOR DIRECTION	827.
03/02/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09296, LUMINA - KALMAR	2.
03/02/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09972, LUMINA - SENECA	4.
03/02/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09973, ZZLUMINA - GARDNER LEWIS	15.
03/02/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-16489, LUMINA - RUSSELL 2000	50,452.
03/02/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09971, LUMINA - SANFORD BERNSTEIN	6.
03/10/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09296, LUMINA - KALMAR	121.
03/10/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-16489, LUMINA - RUSSELL 2000	26,409.
03/21/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-16489, LUMINA - RUSSELL 2000 PER SPONSOR DIRECTION	2,587.
04/08/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-16489, ZZLUMINA - RUSSELL 2000 AS PART OF 2/8 TBA	11.
04/21/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-16489, ZZLUMINA - RUSSELL 2000	

	PER SPONSOR DIRECTION	
06/10/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09296, ZZLUMINA - KALMAR PER SPONSOR DIRECTION	224.
TOTAL OTHER RECEIPTS.....		9,419,053.

UMINA FOUNDATION FOR EDUCATION, INC. NTGI

XPLANATION OF INCOME AND DEDUCTIONS

INCOME

INTEREST INCOME

UNITED STATES GOVERNMENT INTEREST		
UNITED STATES TREAS BILLS 03-24-2005 T-BILL	1,306.87	
UNITED STATES TREAS BILLS 07-14-2005 PREASS	1,999.96	
UNITED STATES TREAS BILLS 12-01-2005 PREASS	2,184.58	
TOTAL (ROUNDED)		5,491.00
TOTAL INTEREST INCOME		5,491.00

DIVIDEND INCOME

FOREIGN DIVIDENDS

QUALIFIED FOREIGN DIVIDENDS

DORAL FINL CORP COM	2,036.00	
1ST BANCORP P R COM	644.00	
FREEPORT MCMORAN C & G CL B COM STK	7,325.00	
ORIENTAL FINL GROUP INC COM COM	756.00	
POPULAR INC COM	2,960.00	
R&G FINL CORP CL B CL B	615.60	
#REORG/SOUTHN PERU COPPER CORP N/C TO SOUTH	3,264.59	
ADR UNILEVER N V NEW YORK SHS NEW	2,436.08	
TOTAL QUALIFIED FOREIGN DIVIDENDS (ROUNDED)		20,037.00
TOTAL FOREIGN DIVIDENDS		20,037.00

OTHER DIVIDENDS

QUALIFIED OTHER DIVIDENDS

#REORG/ABC BANCORP NAME CHANGE TO AMERISBAN	84.00
ABM INDS INC COM	231.00

CONTINUED...

KPLANATION OF INCOME AND DEDUCTIONS (Cont'd)

AFLAC INC COM	6,325.00
AGL RES INC COM	780.00
#REORG/AT&T CORP COM NEW STK MERGER EFFECTI	44,275.00
ABBOTT LABORATORIES	36,135.00
ABERCROMBIE & FITCH CO CL A	1,307.50
ACTUANT CORP CL A NEW	96.00
ACUITY BRANDS INC COM	1,035.00
ACXIOM CORP COM	700.00
ADMINISTAFF INC COM	392.00
ADOBE SYS INC COM RETURN MAT FOR COM STK AD	78.75
ADTRAN INC COM	702.00
ADVANCE AMER CASH ADVANCE CTRS INC COM STK	551.00
ADVO INC COM	561.00
AETNA INC	324.00
AIR PRODUCTS & CHEMICALS INC COM	6,912.00
AIRGAS INC COM	306.00
AL NATL BANCORPORATION DEL COM	270.00
ALBANY INTL CORP NEW CL A	119.00
ALBEMARLE CORP COM	874.00
ALBERTO-CULVER CO COMMON	690.00
ALBERTSONS INC	5,358.00
ALCOA INC	10,440.00
ALEXANDER & BALDWIN INC COM	1,800.00
ALLEGHENY TECHNOLOGIES INC COM	320.00
ALLERGAN INC	1,370.00
ALLETE INC COM NEW	1,990.50
ALLIANT ENERGY CORP COM ISIN #US0188021085	1,155.00
ALLIED CAP CORP NEW COM	77.28
#REORG/ALLAMERICA FINL CORP N/C TO SEC #201	575.00
ALLSTATE CORP	19,392.00
ALLTEL CORP	10,909.42
ALPHARMA INC CL A	99.00
ALTRIA GROUP INC COM COM	128,681.00
AMBAC FINL GROUP INC	1,775.00
#REORG/AMEGY BANCORP INC STK MERGER TO ZION	825.00
AMERADA HESS CORP	1,710.00
AMEREN CORP COM	15,494.00
AMCORE FINL INC COM	357.00
AMERN AXLE & MFG HOLDINGS INC INC	1,260.00
MFC AMERN CAP STRATEGIES LTD COM	48.64
AMERICAN ELECTRIC POWER INC	17,608.00
AMERN EAGLE OUTFITTERS INC NEW COM	590.00
AMERN EQTY INVT LIFE HLDG CO COM	108.00
AMERICAN EXPRESS CO	11,196.00
AMER FINL GROUP INC OH COM STK	900.00
AMER GREETINGS CORP CL A COM	672.00
AMERICAN INTL GROUP INC	35,820.00

CONTINUED...

XPLANATION OF INCOME AND DEDUCTIONS (Cont'd)

AMERN ITALIAN PASTA CO CL A	487.50
AMERN PWR CONVERSION CORP COM	2,360.00
AMERN STD COS INC DEL COM	2,640.00
AMERICAN VANGUARD CORP COM COM	9.00
AMERN WOODMARK CORP COM	27.00
AMERISTAR CASINOS INC COM COM STK USD0.01	562.50
AMERON INTL CORP DEL COM	80.00
AMERUS GROUP CO COM	760.00
AMERISOURCE BERGEN CORP	320.00
AMERIPRISE FINL INC COM COM	682.00
AMETEK INC NEW	648.00
AMPHENOL CORP NEW CL A	132.00
AMSOUTH BANCORPORATION COM	8,850.00
ANADARKO PETROLEUM CORP	4,644.00
ANALOG DEVICES INC COM	3,686.00
ANALOGIC CORP COM PAR $0.05	96.00
ANGELICA CORP COM STK	66.00
ANHEUSER BUSCH COS INC	17,551.50
AON CORP	3,540.00
APACHE CORP	2,310.00
APT INVT & MGMT CO CL A	953.14
APOGEE ENTERPRISES INC COM	102.00
APPLERA CORP - APPLIED BIOSYSTEMS GROUP	535.50
APPLIED INDL TECHNOLOGIES INC COM	765.00
APPLIED MATERIALS INC	4,143.00
APPLIED SIGNAL TECH INC COM	337.50
AQUA AMER INC COM	488.00
ARAMARK CORP CL B	376.00
ARBITRON INC COM	450.00
ARBOR RLTY TR INC COM	1.12
ARCH CHEMICALS INC COM	280.00
ARCH COAL INC COM	320.00
ARCHER-DANIELS-MIDLAND CO COM	5,950.00
ARCHSTONE-SMITH TR COM	626.18
AR BEST CORP DEL COM	546.00
ARVINMERITOR INC COM STK ISIN# US0433531011	1,320.00
#REORG/ASHLAND INC STK MRGR SEC # 2528128 &	1,430.00
ASHLAND INC NEW COM COM	990.00
ASSOCTD BANC-CORP COM	4,212.00
ASSURANT INC COM COM	1,023.00
ASTA FDG INC COM	105.00
ASTORIA FINL CORP COM	3,840.00
ATMOS ENERGY CORP COM	5,104.50
AUTODESK INC COM	90.00
AUTOLIV INC COM STK	3,128.00
AUTOMATIC DATA PROCESSING INC	7,967.00
AVERY DENNISON CORP	5,508.00

CONTINUED...

XPLANATION OF INCOME AND DEDUCTIONS (Cont'd)

AVON PRODS INC	8,464.50
BB&T CORP COM	18,426.00
BJ SVCS CO COM	964.00
BKF CAP GROUP INC COM STK	50.00
BRE PPTYS INC CL A	26.80
BAKER HUGHES INC	3,025.50
BALDOR ELEC CO COM	1,012.00
BALL CORP COM	960.00
BK AMER CORP COM	218,125.00
BK HAW CORP COM	3,264.00
BK MUT CORP NEW COM STK	1,325.00
BANK NEW YORK INC	15,544.00
BANKUNITED FINL CORP CL A	38.00
BARD C R INC CAP	1,042.00
BAUSCH & LOMB INC COM	455.00
BEAR STEARNS COS INC	2,250.00
BEAZER HOMES USA INC COM	540.00
BEBE STORES INC COM	191.97
BECKMAN COULTER INC COM	1,092.00
BECTON DICKINSON & CO COM	4,032.00
BELLSOUTH CORP	45,305.00
BEMIS CO INC COM	3,312.00
BERKLEY W R CORP COM	630.00
BERRY PETE CO CL A CL A	600.00
BEST BUY INC	2,404.00
BIOMET INC COM	1,750.00
BLACK & DECKER CORP	2,016.00
BLACK BOX CORP DEL COM	162.00
BLACK HILLS CORP COM	2,560.00
BLACKROCK INC CL A COM STK	450.00
BLOCK H & R INC COM	3,020.00
BLOCKBUSTER INC CL A CL A ISIN #US093679108	284.00
BLUELINX HLDGS INC COM COM	112.50
BLYTH INC COM	748.00
BOB EVANS FARMS INC COM	144.00
BOEING CO COM	22,950.00
BON-TON STORES INC COM	5.00
BORDERS GROUP INC COM STK	864.00
BORG WARNER INC COM WARNER INC @ 1 EFF 2-4-	420.00
BSTN PVT FINL HLDGS INC COM	420.00
BOYD GAMING CORP COM	337.50
BRADY CORP CL A	240.00
BRINKER INTL INC	160.00
BRINKS CO COM STK	75.00
BRISTOL MYERS SQUIBB CO	45,920.00
BROOKFIELD HOMES CORP COM	120.32
BROWN & BROWN INC COM	260.00

CONTINUED...

XPLANATION OF INCOME AND DEDUCTIONS (Cont'd)

BROWN-FORMAN INC CL B NON-VTG COM	1,323.00
BRUNSWICK CORP	1,620.00
BUCKLE INC COM	96.00
BUCYRUS INTL INC NEW CL A CL A	184.00
BUILDING MATLS HLDG CORP COM	300.00
BURL NORTHN SANTA FE CORP COM	5,429.00
BURLINGTON RESOURCES INC	2,764.00
CBRL GROUP INC COM STK	851.00
C D W CORP COM	946.00
CH ENERGY GROUP INC COM	756.00
#REORG/CH ROBINSON WORLDWIDE INC EXCH CHROB	1,350.00
CIGNA CORP COM	255.00
CIT GROUP INC	3,207.00
CKE RESTAURANTS INC COM STK	324.00
~~CNF INC COM CNFINC SAME CUSIP @1 EFF 12/8/0~~	~~80.00~~
CNS INC COM	96.00
CSX CORP	3,010.00
CVS CORP	2,305.50
CABOT CORP COM	304.00
CAL ME FOODS INC COM NEW STK	40.00
CALAMOS ASSET MGMT INC CL A COM STK	315.00
CALLAWAY GOLF CO COM	952.00
CAMBREX CORP COM	24.00
CAMPBELL SOUP CO	4,160.00
CAP 1 FNCL COM	522.54
CARBO CERAMICS INC COM	336.00
CARDINAL HEALTH INC	1,740.00
CARLISLE COMPANIES INC COM	1,344.00
CARMIKE CINEMAS INC COM	682.50
CARPENTER TECH CORP COM	425.00
CARRAMERICA RLTY CORP COM REIT	581.76
CASH AMER INVTS INC	127.50
CATALINA MARKETING CORP COM	690.00
#REORG/CATELLUS DEV CORP CASH MERGER EFF9/1	260.82
CATERPILLAR INC	12,972.00
CATHAY GENERAL BANCORP INC COM	162.00
CENDANT CORP COM STK	12,090.00
CENTERPOINT ENERGY INC COM	4,160.00
CENTEX CORP COM	488.00
CENTURYTEL INC	696.00
#REORG/CERTEGY INC N/C TO FID NATIL INFOSVC	390.00
CHEMED CORP NEW COM	336.00
CHEMTURA CORP COM	533.50
CHEROKEE INC DEL NEW COM	165.00
CHES CORP COM	330.00
CHESAPEAKE ENERGY CORP	1,039.00
CHEVRONTEXACO CORP	107,911.91

CONTINUED...

XPLANATION OF INCOME AND DEDUCTIONS (Cont'd)

CHGO MERCANTILE EXCHANGE HLDGS INC CL A CL	1,564.00
CHOICE HOTELS INTL INC COM	710.00
CHIQUITA BRANDS INTL INC COM COM	650.00
CHITTENDEN CORP COM	432.00
CHUBB CORP	7,439.00
CIN FNCL CORP COM	5,130.10
CINERGY CORP COM	9,072.00
CIRCUIT CY STORES INC COM	275.00
CITIGROUP INC	193,732.00
CITIZENS BKG CORP MICH COM	2,308.50
CITIZENS COMMUNICATIONS CO COM	7,200.00
CY HLDG CO COM	150.00
CITY NATL CORP COM	2,052.00
CLARCOR INC COM	546.00
CLEAR CHANNEL COMMUNICATIONS INC	1,612.50
CLEVELAND CLIFFS COM STK US$1	420.00
CLOROX CO COM	2,830.24
COCA COLA CO	67,256.00
COCA COLA ENTERPRISES INC COM	1,232.00
COGNEX CORP COM	640.00
COLE KENNETH PRODTNS INC CL A	660.00
COLGATE PALMOLIVE CO	12,644.00
COLONIAL BANCGROUP INC COM	2,699.25
COMERICA INC COM	9,405.00
COMMERCE BANCORP INC N J COM COM	1,056.00
COMM BANCSHARES INC COM	2,784.00
COML CAP BANCORP INC COM	616.00
#REORG/COML FED CORP CASH MERGER EFF 12/2/0	1,419.00
COML METALS CO COM	348.00
COMWLTH TEL ENTERPRISES INC NEW COM	19,150.00
COMPASS BANCSHARES INC COM	6,160.00
#REORG/COMPUTER ASSOC INTL INC NAME CHANGE	1,452.00
COMPUTER PROGRAMS & SYS INC COM	352.00
CONAGRA FOODS INC INC CUSIP REMAINS EFF 9-2	13,325.25
CONOCOPHILLIPS	45,234.00
CONSOL ENERGY INC COM	1,134.00
CONS EDISON INC COM	17,784.00
CONSTELLATION ENERGY GROUP INC COM	5,628.00
COOPER COS INC COM NEW	24.00
COOPER TIRE & RUBBER CO COM, NO PAR	1,302.00
CORN PRODS INTL INC COM	630.00
CORPORATE EXECUTIVE BRD CO COMMON STOCK	600.00
COSTCO WHSL CORP NEW	4,600.00
COUNTRYWIDE FINL CORP COM STK $.05 PAR	9,004.00
CRANE CO COM	1,125.00
CRESCENT REAL ESTATE EQUITIES CO TX COM STK	138.33
CULLEN / FROST BANKERS INC COM	2,912.50

CONTINUED...

XPLANATION OF INCOME AND DEDUCTIONS (Cont'd)

CUMMINS INC	1,020.00
CYTEC IND COM	680.00
DPL CO COM	1,920.00
DRS TECHNOLOGIES INC COM	117.00
D R HORTON INC	2,069.82
DTE ENERGY CO COM	9,424.50
DADE BEHRING HLDGS INC COM	306.00
DANA CORP COM	1,860.00
DANAHER CORP	295.00
DARDEN RESTAURANTS INC COM	816.00
DEERE & CO	6,045.00
DELPHI AUTOMOTIVE SYS CORP	756.00
DELTA & PINE LD CO COM COM	1,080.00
DELUXE CORP COM	3,840.00
DENTSPLY INTL INC NEW	522.00
DEVON ENERGY CORP NEW	3,772.50
#REORG/DEX MEDIA INC CASH & STK MGR RH DONN	270.00
DIAMOND OFFSHORE DRILLING INC COM	293.75
DIEBOLD INC COM	2,050.00
DILLARDS INC CL A COM	300.00
DIRECT GEN CORP COM STK	232.00
DOLLAR GENERAL CORP	965.00
DOMINION RES INC VA NEW	25,728.00
DOMINOS PIZZA INC COM	140.00
R R DONNELLEY & SONS CO	6,448.00
DOVER CORP COM	4,422.00
DOW CHEMICAL CO	27,202.00
DOWNEY FINL CORP COM	460.00
E I DU PONT DE NEMOURS & CO	42,237.00
DUKE ENERGY CORP	30,791.00
DUKE RLTY CORP COM NEW REIT	241.26
DUQUESNE LT HLDGS INC COM STK	3,125.00
ENSCO INTL INC	327.50
EOG RES INC	716.00
EAGLE MATLS INC COM	810.00
E W BANCORP INC COM	330.00
EASTMAN CHEM CO COM	2,112.00
EASTMAN KODAK CO COM	3,600.00
EATON CORP COM	3,348.00
EATON VANCE CORP	1,404.00
ECOLAB INC	1,653.75
EDISON INTL COM COM	5,975.00
EDO CORP COM	126.00
EDWARDS A.G INC COM	1,536.00
EL PASO CORP COM	1,912.00
ELECTR DATA SYS CORP NEW COM	2,590.00
ELKCORP COM	165.00

CONTINUED...

KPLANATION OF INCOME AND DEDUCTIONS (Cont'd)

EMERSON ELECTRIC CO	20,784.00
ENERGEN CORP COM	1,440.00
ENERGY E. CORP COM	4,872.00
ENGELHARD CORP	2,208.00
#REORG/ENGINEERED SUPPORT CASH & STK MERGER	27.00
ENTERGY CORP NEW COM	14,904.00
EQUIFAX INC	720.00
EQUITABLE RES INC COM	4,100.00
EQUITY OFFICE PROPERTIES TR	93.96
EQTY RESDNTL EFF 5/15/02 TO EQTY RESDNTL 29	647.80
ETHAN ALLEN INTERIORS INC COM	864.00
EXELON CORP	28,080.00
EXPEDITORS INTL WASH INC COM	720.00
EXXON MOBIL CORP	205,533.00
FPL GRP INC COM W/RTS ATTACHED EXP 6/30/200	13,312.50
FAIR ISAAC CORPORATION COM	26.00
FAMILY DLR STORES INC COM	1,121.00
FASTENAL CO COM	1,302.00
FEDERAL HOME LN MTG CORP VT COM	29,616.00
FEDERAL NATL MTG ASSN	21,554.00
FED RLTY INVT TR SH BEN INT NEW INT NEW	39.32
FEDT DEPT STORES INC DEL COM	2,338.00
FEDT INVESTORS INC CL B	1,207.50
FEDEX CORP	1,810.00
FERRO CORP COM	1,508.00
FIDELITY BANKSHARES INC NEW COM COM	480.00
FID NATL TITLE GROUP INC CL A	16,192.75
FID NATL FINL INC COM	40,725.00
FIFTH THIRD BANCORP	15,278.00
FINISH LINE INC CL A	220.00
1ST AMERN CORP CAL COM COM AMERICAN CORP @	1,674.00
FIRST DATA CORP	4,086.00
1ST HORIZON NATL CORP COM	5,934.00
1ST INDL RLTY TR INC COM	462.31
1ST MARBLEHEAD CORP COM	168.00
FLAGSTAR BANCORP INC COM	2,340.00
FIRSTENERGY CORP COM	12,801.00
FL ROCK INDS INC COM	975.00
FLUOR CORP NEW COM	880.00
FOOT LOCKER INC	742.50
FORD MOTOR CO DEL	15,350.00
FOREST CITY ENTERPRISES INC CL A	704.00
FORTUNE BRANDS INC	4,470.00
FWD AIR CORP COM	96.00
FRANKLIN RESOURCES INC	11,730.00
FREDS INC CL A	180.00
FREEPORT MCMORAN C & G CL B COM STK	1,700.00

CONTINUED...

XPLANATION OF INCOME AND DEDUCTIONS (Cont'd)

FREMONT GEN CORP COM	621.00
FRIEDMAN BILLINGS RAMSEY GROUP INC NEW CL A	668.76
FRONTIER OIL CORP COM	334.00
FULTON FINL CORP PA COM	527.50
FURNITURE BRANDS INTL INC COM	1,125.00
G & K SVCS INC CL A	52.50
ARTHUR J GALLAGER & CO	1,876.00
GANNETT INC	6,333.00
GAP INC COM	2,173.50
GENERAL DYNAMICS CORP	6,840.00
GENERAL ELECTRIC CO	196,482.00
GENERAL MILLS INC	6,887.00
GENERAL MOTORS CORP	24,750.00
GENTEX CORP COM	1,560.00
GENUINE PARTS CO COM	4,968.75
GENWORTH FINL INC COM CL A	1,127.50
#REORG/GA PAC CORP CASH MERGER EFF 12/23/05	4,305.00
GEVITY HR INC COM STK	294.00
GILLETTE CO	8,693.75
GLOBAL PMTS INC	192.00
#REORG/GOLD BANC CASH & STK MGR TO MARSHALL	450.00
GOLDEN WEST FINANCIAL CORP	1,904.00
GOLDMAN SACHS GROUP INC	7,750.00
GOODRICH CORPORATION	2,500.00
GRACO INC COM	325.00
GRAINGER W W INC COM	1,872.00
#REORG/GREAT LAKES CHEM CORP STK MRGR CHEMT	500.00
GREATER BAY BANCORP	1,125.00
GREENBRIER COS INC COM STK	198.00
GREIF INC.	512.00
GTECH HLDGS CORP COM	569.50
GUIDANT CORP	3,390.00
HCA INC COM	5,745.00
HCC INS HLDGS INC COM	930.00
HNI CORP COM	372.00
HALLIBURTON CO	5,875.00
HANMI FINL CORP COM	360.00
HARLAND JOHN H CO COM	990.00
HARLEY DAVIDSON INC	4,800.00
HARMAN INTERNATIONAL INDUSTRIES	58.75
HARRAHS ENTMT INC	4,393.82
HARRIS CORP COM	848.00
HARSCO CORPORATION	1,620.00
HARTFORD FINL SVCS GROUP INC	6,641.00
HASBRO INC COM	1,566.00
HEALTHCARE SVCS GROUP INC COM	323.00
HLTH MGMT ASSOC INC NEW CL A COM	1,428.00

CONTINUED...

XPLANATION OF INCOME AND DEDUCTIONS (Cont'd)

HEART ARGYLE TELEVISION INC	504.00
H J HEINZ CO	9,558.00
HELIX TECHNOLOGY	320.00
HELMERICH & PAYNE INC COM	825.00
HENRY JACK & ASSOC INC COM	594.00
HERSHEY CO FORMERLY HERSHEY FOODS CORP TO 0	4,371.00
HEWLETT PACKARD CO COM	20,288.00
HIBERNIA CORP CLASS A	3,520.00
HILLENBRAND IND INC COM	1,123.00
HILTON HOTELS CORP COM	1,090.00
HOLLINGER INTL INC CL A	11,655.00
HOME DEPOT INC	24,640.00
HONEYWELL INTL INC	19,119.38
HUBBELL INC CL B COM	1,485.00
HUDSON CITY BANCORP	2,442.58
#REORG/HUDSON UTD BANCORP CASH & STK MGRTO	3,700.00
HUNT J B TRANS SVCS INC COM	324.00
HUNTINGTON BANCSHARES INC COM	5,418.00
IMS HLTH INC COM STK	424.00
ITT INDS INC	1,584.00
IDACORP INC COM	2,070.00
IDEX CORP	828.00
IKON OFFICE SOLUTIONS INC COM STK	312.00
ILLINOIS TOOL WORKS INC	6,548.00
IMATION CORP COM	782.00
INDEPENDENCE CMNTY BK CORP COM	3,745.00
INDYMAC BANCORP INC COM	4,212.00
INFINITY PPTY & CAS CORP COM	312.00
INTEL CORP	42,160.00
INTER TEL INC COM	1,692.00
INTL BUSINESS MACHINES CORP	35,724.00
INTL FLAVORS & FRAGRANCES INC	817.50
INTERNATIONAL GAME TECHNOLOGY	3,248.50
INTERNATIONAL PAPER CO	14,775.00
INTL SPEEDWAY CORP CL A	90.00
INTERSIL CORP	834.00
INVACARE CORP COM	48.75
INVESTORS FINL SVCS CORP DEL COM	138.00
J P MORGAN CHASE & CO	101,150.00
JACKSON HEWITT TX SVC INC COM	483.00
JANUS CAP GROUP INC COM	340.00
JEFFERIES GROUP INC NEW	1,071.00
JEFFERSON-PILOT CORP COM	7,999.25
JOHNSON & JOHNSON	106,122.00
JOHNSON CONTROLS INC	4,325.00
JONES APPAREL GROUP INC COM	1,144.00
JONES LANG LASALLE INC COM STK	375.00

CONTINUED...

XPLANATION OF INCOME AND DEDUCTIONS (Cont'd)

JOY GLOBAL INC COM COM	1,350.00
KLA-TENCOR CORP	1,800.00
K-SWISS INC CL A	175.00
KB HOME COM	1,237.50
KELLOGG CO COM	8,540.50
KELLWOOD CO COM	1,120.00
KENNAMETAL INC CAP	935.00
KERR MCGEE CORP	1,644.00
KEYCORP NEW	16,770.00
KEYSPAN CORP COM	7,007.00
KIMBERLY CLARK CORP	19,575.00
KIMCO REALTY CORP	434.25
KINDER MORGAN INC COM STK	7,260.00
KNIGHT RIDDER INC	4,147.00
KNIGHT TRANSN INC COM	126.00
KRAFT FOODS INC CL A	5,696.00
LCA-VISION INC COM PAR $.001 $.001	376.00
L-3 COMMUNICATIONS HLDGS INC	1,312.50
LA Z BOY INC COM	1,452.00
LAFARGE N AMER INC	1,564.00
LAIDLAW INTL INC COM STK	1,170.00
LANCASTER COLONY CORP COM	5,418.00
LANDAMERICA FINL GROUP INC COM	660.00
LANDRYS RESTAURANTS INC	240.00
LANDSTAR SYS INC COM	125.00
LAUDER ESTEE COS INC CL A	1,200.00
LEAR CORP COM STK PAR $0.01	1,300.00
LEGGETT & PLATT INC COM	3,102.00
LEGG MASON INC COM	1,236.00
LEHMAN BROS HLDGS INC COM	5,860.00
LENNAR CORP	1,435.50
LENNOX INTL INC COM	750.00
LEUCADIA NATL CORP COM	775.00
ELI LILLY & CO	41,496.00
LIMITED INC	5,250.00
LINCOLN NATIONAL CORP IND	6,351.00
LINEAR TECHNOLOGY	2,310.00
LIZ CLAIBORNE INC COM	495.00
LOCKHEED MARTIN CORP	10,505.00
LOEWS CORP COM	2,820.00
LOEWS CORP CAROLINA GROUP STK TRACKING STK	4,186.00
LONGS DRUG STORES CORP COM	714.00
LOUISIANA-PACIFIC CORP COM	977.50
LOWES COMPANIES INC	3,440.00
LUBRIZOL CORP COM	858.00
LUFKIN INDS INC COM	200.00
LYONDELL CHEMICAL CO COM STK	4,185.00

CONTINUED...

EXPLANATION OF INCOME AND DEDUCTIONS (Cont'd)

M & T BK CORP COM	4,550.00
MAF BANCORP INC COM	1,380.00
MBIA INC COM	3,668.00
MBNA CORP	18,816.00
MB FINL INC NEW COM	215.00
M D C HLDGS INC COM	258.00
MDU RES GROUP INC COM	954.00
REORG/MCI INC PLAN OF MERGER TO VERIZON COM	38,640.00
MGIC INVT CORP WIS	1,365.00
M / I HOMES INC COM	60.00
MTS SYS CORP COM	338.00
MACERICH CO COM	182.28
MANITOWOC INC COM	448.00
MANNATECH INC COM STK	203.00
MANOR CARE INC NEW COM STK	1,920.00
MANPOWER INC WIS COM	893.00
MARATHON OIL CORP	12,694.50
MARSH & MCLENNAN COS INC	9,384.00
MARSHALL & ILSLEY CORP COM MARSHALL & ISLEY	6,882.00
MARRIOTT INTL INC NEW COM STK CL A	1,770.00
MARTIN MARIETTA MATLS INC COM	1,720.00
MASCO CORP	7,920.00
MASSEY ENERGY CORP	196.00
MATTEL INC	6,500.00
MAXIM INTEGRATED PRODS INC COM	3,497.50
#REORG/MAY DEPT STORES CASH & STK MERGERTO	5,414.50
MAYTAG CORP COM	1,143.00
MCCLATCHY CO CL A	588.00
MC CORMICK & CO INC COM NON-VTG	1,344.00
MCDONALDS CORP	22,981.00
MCG CAP CORP COM	272.75
MCGRAW HILL COMPANIES INC	7,326.00
MCKESSON CORP	1,368.00
MEADWESTVACO CORP	4,986.40
MEDICIS PHARMACEUTICAL CORP CL A NEW	156.00
MEDTRONIC INC	9,208.76
MELLON FINL CORP COM	8,100.00
MERCANTILE BANKSHARES CORP COM	1,677.00
MERCK & CO INC	71,060.00
MERRILL LYNCH & CO INC	15,840.00
METAL MGMT INC COM NEW	390.00
METLIFE INC COM ISIN US59156R1086	6,552.00
MICHAELS STORES INC COM	857.00
MICROSOFT CORP COM	82,704.00
MICROCHIP TECHNOLOGY INC COM	2,775.00
MILLER HERMAN INC COM	674.25
MINE SAFETY APPLIANCES CO COM	520.00

CONTINUED...

XPLANATION OF INCOME AND DEDUCTIONS (Cont'd)

MOLEX INC COM	622.50
MOLSON COORS BREWING CO CL B CL B	1,136.00
MONACO COACH CORP COM	456.00
MONSANTO CO COM	3,570.00
MOODYS CORP	1,620.00
MORGAN STANLEY DEAN WITTER & CO NEW	24,813.00
MOTOROLA INC	7,832.00
MOVIE GALLERY INC COM COM	99.00
MUELLER INDS INC COM	680.00
MURPHY OIL CORP COM	2,205.00
MYLAN LAB INC COM	930.00
NARA BANCORP INC COM	148.50
NASH FINCH CO COM	540.00
NATL CY CORP COM	19,511.00
NATL FUEL GAS CO COM	3,010.00
NATL SEMICONDUCTOR CORP COM	534.00
NATURES SUNSHINE PRODS INC	30.00
NAUTILUS INC COM	680.00
NEENAH PAPER INC COM COM	360.00
#REORG/NEIMAN-MARCUS GROUP INC CL A CASHMER	420.00
NET BANK INC COM	304.00
NJ RES CORP COM	2,040.00
NY CMNTY BANCORP INC COM CMNTY BANCRP INC 2	4,275.00
NEW YORK TIMES CO CL A ISIN #US6501111073	3,445.00
NEWELL RUBBERMAID INC	7,728.00
NEWMONT MINING CORP NEW COM	4,210.00
NEWS CORP CL A COM	4,389.00
NICOR INC COM	3,627.00
NIKE INC CLASS B	3,225.00
NISOURCE INC COM	6,486.00
NOBLE ENERGY INC COM	455.00
NORDSON CORP COM	280.50
NORDSTROM INC COM	1,655.00
NORFOLK SOUTHN CORP COM	4,467.00
N. FORK BANCORPORATION INC COM	8,844.00
NORTHEAST UTILITIES COM	3,847.50
NORTHN TR CORP COM	3,465.00
NORTHROP GRUMMAN CORP	9,696.00
NSTAR COM	4,176.00
NUCOR CORP	4,800.00
OCCIDENTAL PETE CORP COM	10,509.00
OFFICEMAX INC DEL COM COM	675.00
OHIO CAS CORP COM COM	522.00
OLD REP INTL CORP COM	11,316.00
OLIN CORP COM	2,480.00
OMNICARE INC	204.75
OMNICOM GROUP INC COM	3,285.00

CONTINUED...

XPLANATION OF INCOME AND DEDUCTIONS (Cont'd)

ONEOK INC NEW	3,612.00
OPT CARE INC COM	154.00
#REORG/OSHKOSH B GOSH CL A CASH MERGER EFF	33.00
OSHKOSH TRUCK CORP COM	563.50
OTTER TAIL CORP	2,268.00
OUTBACK STEAKHOUSE INC COM	910.00
#REORG/OVERNITE CORP COM CASH MERGER	136.00
OXFORD INDS INC COM	567.00
PG& E CORP COM	9,810.00
PMI GROUP INC COM	256.50
PNC BANK CORP	13,611.00
PNM RES INC COM	1,813.50
PPG INDS INC COM	10,230.00
PPL CORP COM ISIN US69351T1060	6,248.00
PACCAR INC COM	4,427.00
PACER INTL INC TENN COM	330.00
PACKAGING CORP AMER COM ISIN US6951561090	2,700.00
PALL CORP COM	650.00
PARK ELECTROCHEMICAL CORP COM	540.00
PARKER-HANNIFIN CORP COM	2,494.00
PARTNERS TR FINL GROUP INC NEW COM COM	840.00
#REORG/PATINA OIL & GAS CO CASH MERGER EFF	78.00
PATTERSON-UTI ENERGY INC COM COM	880.00
PAYCHEX INC COM	4,326.00
PEABODY ENERGY CORP COM COM STK	852.00
J C PENNEY INC	2,362.50
PENTAIR INC COM	1,339.00
PEOPLES BNK BRIDGEPORT CONN COM	2,178.00
PEOPLES ENERGY CORP COM	3,760.50
PEP BOYS-MANNY MOE & JACK COM	526.50
PEPCO HLDGS INC COM COM	7,400.00
PEPSI BOTTLING GROUP INC COM STK ISIN US713	609.00
PEPSICO INC	36,366.00
PERKINELMER INC COM	504.00
PERRIGO CO COM	471.25
PETSMART INC	432.00
PFIZER INC	158,802.00
PHARMACEUTICAL PROD DEV INC	1,995.00
PHELPS DODGE CORP CAP	15,512.50
PHILLIPS VAN HEUSEN CORP	97.50
PILGRIMS PRIDE CORP COM	67.50
PINNACLE W. CAP CORP COM	5,510.00
PIONEER NAT RES CO	704.00
PITNEY BOWES INC	8,990.00
PLANTRONICS INC NEW COM	340.00
POGO PROD CO COM	600.00
POLARIS INDS INC COM	672.00

CONTINUED...

XPLANATION OF INCOME AND DEDUCTIONS (Cont'd)

POLO RALPH LAUREN CORP CL A	50.00
#REORG/POTLATCH CORP REIT FORMATION TO POTL	105.00
PRAXAIR INC	7,128.00
PRECISION CASTPARTS CORP COM COM	240.00
#REORG/PREMCOR INC COM CASH MERGER EFFECTIV	102.00
PRICE T ROWE GROUP INC	2,668.00
PRINCIPAL FINANCIAL GROUP INC	5,135.00
PROCTER & GAMBLE CO	66,521.70
PRIVATEBANCORP INC COM	216.00
PROGRESS ENERGY INC COM COM	14,160.00
PROGRESSIVE CORP OH COM	522.00
PROLOGIS SH BEN INT	479.00
PROTECTIVE LIFE CORPORATION	2,204.00
PROVIDENT BANKSHARES CORP COM	1,815.00
PRUDENTIAL FINL INC	11,934.00
PUB SERVICE ENTERPRISE GROUP INC COM	13,160.00
#REORG/PULITZER INC CASH MERGER EFF 6/3/05	140.00
PULTE HOMES INC COM	476.00
QUALCOMM INC	11,202.00
QUANEX CORP COM	696.00
QUEST DIAGNOSTICS INC COM	1,026.00
QUESTAR CORP COM	2,759.00
RPM INTL INC	2,392.00
RADIAN GROUP INC COM	152.00
RADIOSHACK CORP	925.00
RANGE RES CORP COM	252.00
RAYMOND JAMES FINANCIAL INC	696.00
RAYTHEON CO NEW	9,042.00
READERS DIGEST ASSN INC COM CL A NON VTG	1,440.00
REGAL BELOIT CORP COM	608.00
REGAL ENTMT GROUP CL A CL A	1,644.48
REGIS CORP MINN COM	336.00
REGIONS FINL CORP NEW COM	14,586.00
REINS GROUP AMER INC COM	270.00
RELIANCE STL & ALUM CO COM	420.00
RENAISSANCE LEARNING INC COM	20.00
REPUBLIC SVCS INC	1,178.00
REYNOLDS & REYNOLDS CO CL A COM	924.00
REYNOLDS AMERN INC COM	9,740.00
ROBERT HALF INTL INC COM	1,372.00
ROCKWELL INTL CORP NEW	4,518.00
ROCKWELL COLLINS INC	2,736.00
ROHM & HAAS CO	6,160.00
ROPER INDS INC NEW	541.87
ROSS STORES INC COM	755.00
ROWAN COMPANIES INC COM	475.00
ROYAL GOLD INC COM COM STK USD0.01	275.00

CONTINUED...

XPLANATION OF INCOME AND DEDUCTIONS (Cont'd)

RUBY TUESDAY INC COM	65.25
RYDER SYS INC COM	768.00
RYERSON INC	300.00
RYLAND GROUP INC COM	180.00
SBC COMMUNICATIONS INC	90,719.25
SCP POOL CORP COM	238.00
SEI INVESTMENTS CO	286.00
SLM CORPORATION SECURITIES	10,833.00
SPX CORP COM	1,125.00
SABRE HLDGS CORP	1,764.00
SAFECO CORP	3,096.00
SAFETY INS GROUP INC COM	360.00
SAFEWAY INC COM NEW	1,320.00
ST JOE CO COM COM	1,200.00
ST MARY LAND & EXPL CO COM	300.00
ST PAUL COS INC	17,930.00
SANDERSON FARMS INC COM	278.00
SARA LEE CORP	14,220.00
SCANA CORP NEW COM	5,148.00
SCHERING PLOUGH CORP	6,809.00
SCHNITZER STL INDS INC CL A	85.00
SCHULMAN A INC COM	696.00
SCHWAB CHARLES CORP COM NEW	1,830.90
SCIENTIFIC ATLANTA INC	144.00
SCOTTS CO CL A	600.00
SCRIPPS E W CO OHIO CL A	1,204.00
#REORG/SEARS ROEBUCK & CO CASH MERGER	322.00
SEMPRA ENERGY INC COM STK	4,176.00
SERVICEMASTER CO COM	2,009.70
SHERWIN-WILLIAMS CO COM	3,526.00
#REORG/SIEBEL SYSTEMS INC CASH MERGER EFF 1	302.50
SIGMA-ALDRICH CORP COM	2,052.00
SILGAN HLDGS INC COM	560.00
SIMON PPTY GROUP INC NEW	124.76
SINCLAIR BROADCAST GROUP INC CL A	660.00
SKY FINL GROUP INC COM STK	3,102.00
SKYWEST INC COM	288.00
SMITH INTERNATIONAL INC	828.00
SMUCKER J M CO COM NEW	848.00
SNAP ON INC	2,700.00
SONOCO PROD CO COM	1,092.00
SOUTH FINL GROUP INC	1,632.00
SOUTHERN CO COM STK	24,473.25
SOUTHN COPPER CORP DEL COM	1,190.00
#REORG/SOUTHN PERU COPPER CORP N/C TO SOUTH	730.10
SOUTHWEST AIRLINES CO	274.05
SOUTHWEST BANCORPORATION TEX INC	99.00

CONTINUED...

XPLANATION OF INCOME AND DEDUCTIONS (Cont'd)

SOVEREIGN BANCORP INC COM	1,570.00
SPARTECH CORP COM NEW	552.00
SPECTRALINK COM	520.00
SPEEDWAY MOTORSPORTS INC COM	64.00
SPRINT CORP	13,530.26
#REORG/SS&C TECHNOLOGIES INC COM CASH MERGE	80.00
STAGE STORES INC COM NEW COM NEW	82.50
STD PAC CORP NEW COM	112.00
STANLEY WKS COM	1,428.00
STAPLES INC	3,675.00
STARTEK INC COM	1,512.00
STATE STREET CORP	5,029.00
STA CASINOS INC COM	1,288.00
STEEL DYNAMICS INC COM	480.00
STL TECHNOLOGIES INC COM	330.00
STEIN MART INC	318.75
STEWART & STEVENSON SVCS INC COM	484.50
STRAYER ED INC COM	375.00
STUD LN CORP COM	972.00
SUN HYDRAULICS CORP COM COM	135.00
SUNOCO INC COM COM	2,670.00
SUN TR BANKS INC COM	21,560.00
SUPERIOR INDS INTL INC COM	807.50
SUPER VALU INC COM	3,087.00
SYMBOL TECHNOLOGIES INC COM	108.00
SYNOVUS FINL CORP COM	5,584.50
SYSCO CORP	7,560.00
TCF FNCL CORP COM	3,506.25
TD BANKNORTH INC COM STK	1,975.68
TECO ENERGY INC COM	1,273.00
TEL OFFSHORE TR UNIT BEN INT UNIT BEN INT	434.51
TJX COS INC COM NEW	2,803.50
TARGET CORP	9,040.00
TEKTRONIX INC COM	288.00
TELEFLEX INC COM	1,649.00
TEL & DATA SYS INC COM STK NEW	840.00
TEMPLE INLAND INC COM	2,115.00
TESORO CORP TESORO CORP CU REMAINS SAME EFF	235.00
TEXAS INDS INC COM	225.00
TEXAS INSTRUMENTS INC	3,731.00
TX REGL BANCSHARES INC CL A VTG	748.00
TEXTRON INC COM	3,990.00
3M CO	35,910.00
TIDEWATER INC COM	585.00
TIFFANY & CO COM	726.00
TIME WARNER INC NEW COM COM	12,615.00
TIMKEN CO	1,980.00

CONTINUED...

XPLANATION OF INCOME AND DEDUCTIONS (Cont'd)

TODCO CL A COM	1,800.00
TOPPS INC COM	32.00
TORCHMARK CORP COM	1,287.00
TORO CO COM	360.00
TRIBUNE CO NEW	5,760.00
TRINITY IND INC COM	361.00
TRIZEC PPTYS INC REIT	514.16
TUESDAY MORNING CORP COM NEW ISIN US8990355	845.00
TUPPERWARE BRANDS CORPORATION	1,980.00
TYSON FOODS INC CL A COM (DELAWARE)	760.00
UCBH HLDGS INC COM	345.00
UGI CORP NEW COM	236.25
UMB FINL CORP COM	264.00
UST INC COM	10,890.00
US BANCORP DEL NEW	48,180.00
USEC INC COM COM	2,282.50
USA MOBILITY INC COM STK	1,950.00
UAP HLDG CORP COM COM	1,215.00
UN PAC CORP COM	7,200.00
UNIONBANCAL CORP DE COM STK	2,832.00
UNISOURCE ENERGY CORP COM	1,634.00
#REORG/UTD DEFENSE INDS INC CASH MERGER EFF	500.00
UNITED INDL CORP COM	360.00
UTD ONLINE INC COM	1,680.00
UNITED PARCEL SERVICE INC CL B	16,929.00
UNITED STATES STL CORP NEW	1,064.00
UNITED TECHNOLOGIES CORP	25,256.00
UNITEDHEALTH GROUP INC	561.00
UNVL CORP VA COM	1,638.00
UNVL HEALTH SERVICES INC CL B COM	128.00
UNOCAL CORP	3,160.00
UNUMPROVIDENT CORP COM	1,485.00
#REORG/USF CORP CASH & STK MERGER TO SEC# 2	149.33
V F CORP COM	3,520.00
VALERO ENERGY CORP COM STK NEW	2,711.60
VAL NATL BANCORP COM	480.90
VALSPAR CORP COM	1,380.00
VERIZON COMMUNICATIONS	94,365.00
VIACOM INC CL B FORMERLY COM NON-VTG	8,512.00
VIAD CORP COM NEW	168.00
VULCAN MATERIALS CO COM	4,176.00
WABASH NATL CORP COM	216.00
WACHOVIA CORP 2ND NEW	88,424.00
WAL MART STORES INC	32,580.00
WALGREEN CO	6,891.00
WALTER INDS INC COM	176.00
WASHINGTON MUTUAL INC	36,916.87

CONTINUED...

XPLANATION OF INCOME AND DEDUCTIONS (Cont'd)

WASH POST CO CL B COM	1,110.00
WASTE MGMT INC DEL COM STK	13,280.00
WATSCO INC	720.00
WEBSTER FNCL CORP WATERBURY CONN COM	1,960.00
WELLS FARGO & CO NEW	73,160.00
WENDYS INTERNATIONAL INC	1,387.00
WERNER ENTERPRISES INC COM	322.00
WEST PHARMACEUTICAL SVCS INC COM COM	612.00
WESTAMERICA BANCORPORATION COM	1,748.00
#REORG/WESTCORP INC STK MERGER TO WACHOVIA	720.00
WESTLAKE CHEM CORP COM STK	16.50
WEYERHAEUSER CO	11,100.00
WHIRLPOOL CORP COM	2,408.00
WHITNEY HLDG CORP COM	2,530.00
WHOLE FOODS MKT INC	1,125.00
WILLIAMS CO INC COM	3,660.00
WINTRUST FINL CORP COM	144.00
WISCONSIN ENERGY CORP	4,224.00
WOLVERINE WORLD WIDE INC COM	555.75
WORLD FUEL SERVICE COM STK USD0.01	157.50
WORLD WRESTLING ENTMNT STK	900.00
WORTHINGTON INDS INC COM INC FROM DE TO OH	2,108.00
WM WRIGLEY JR CO	4,200.00
WYETH LABS	35,106.00
XTO ENERGY INC COM INC 2946745 EFF 5/16/01	1,334.77
XCEL ENERGY INC COM	8,542.50
XILINX INC COM	2,278.00
YANKEE CANDLE CO COM ISIN US9847571042	550.00
#REORG/YORK INTL CORP CASH MERGER EFF 129/0	1,140.00
YUM! BRANDS INC COM	2,475.00
ZIONS BANCORP COM	3,564.00
TOTAL QUALIFIED OTHER DIVIDENDS (ROUNDED)	5,258,480.00

NONQUALIFIED OTHER DIVIDENDS

ASSET BASED DISQUALIFICATION

AMB PPTY CORP REIT	1,498.76
#REORG/AML RESDNTL PPTYS TR CASH MERGER EFF	2.80
AAMES INVT CORP MD COM COM	1,133.00
ALEXANDRIA REAL ESTATE EQUITIES INC COM	1,740.43
ALLIED CAP CORP NEW COM	2,602.22
AMERN CAMPUS CMNTYS INC COM	141.54
MFC AMERN CAP STRATEGIES LTD COM	11,983.36

CONTINUED...

XPLANATION OF INCOME AND DEDUCTIONS (Cont'd)

AMERN FINL RLTY TR COM	270.18
AMERN HOME MTG INVT CORP COM STK	1,620.00
ANTHRACITE CAP INC COM	840.00
ANWORTH MTG AST CORP COM	2,365.00
APT INVT & MGMT CO CL A	794.13
MFC APOLLO INVT CORP COM COM SH BEN INT	4,752.00
ARBOR RLTY TR INC COM	170.75
ARCHSTONE-SMITH TR COM	3,978.27
MFC ARES CAP CORP COM COM	700.00
ASHFORD HOSPITALITY TR INC COM SHS	132.24
AVALONBAY CMNTYS INC REIT	690.12
BRE PPTYS INC CL A	2,330.12
BEDFORD PPTY INVS INC COM PAR $0.02	1,242.38
#REORG/BIMINI MTG MGMT INC CL A N/C TO OPTE	1,820.90
BSTN PPTYS INC	5,027.48
CBL & ASSOC PPTYS INC COM	4,592.25
CAMDEN PPTY TR SH BEN INT	184.76
#REORG/CAP AUTOMOTIVE REIT COM SHS CASH MER	210.80
CAPSTEAD MTG CORP COM NO PAR	558.00
CARRAMERICA RLTY CORP COM REIT	2,961.48
#REORG/CATELLUS DEV CORP CASH MERGER EFF9/1	71.55
MLP CHARTERMAC SH BEN INT SH BEN INT BEN IN	738.00
COLONIAL PPTYS TR SH BEN INT	973.56
CRESCENT REAL ESTATE EQUITIES CO TX COM STK	325.02
DEVELOPERS DIVERSIFIED RLTY CORP COM	1,688.44
DUKE RLTY CORP COM NEW REIT	6,864.50
EQUITY OFFICE PROPERTIES TR	15,879.08
EQTY RESDNTL EFF 5/15/02 TO EQTY RESDNTL 29	8,390.87
ESSEX PPTY TR REIT	3,155.12
FED RLTY INVT TR SH BEN INT NEW INT NEW	678.28
FELCOR LODGING TR INC COM	33.60
1ST INDL RLTY TR INC COM	819.47
FRIEDMAN BILLINGS RAMSEY GROUP INC NEW CL A	1,469.85
GABLES RESDNTL TR SH BEN INT $0.01	253.33
GENERAL GROWTH PPTYS INC COM COM	4,982.66
HLTH CARE PPTY INVS INC COM	1,311.53
HEALTHCARE RLTY TR	4,951.65
HIGHWOODS PPTYS INC COM	1,773.51
HOME PROPS INC COM	2,390.60
HOMEBANC CORP GA COM COM	2,703.00
HOSPITALITY PPTYS TR COM SH BEN INT	1,261.56
HOST MARRIOTT CORP NEW REIT	4,517.00
ISTAR FINL INC COM	5,230.22
KILROY RLTY CORP COM	333.36
KIMCO REALTY CORP	5,541.92
LASALLE HOTEL PPTYS COM COM SH BEN INT	1,566.05
LIBERTY PPTY TR SH BEN INT	1,229.12

CONTINUED...

XPLANATION OF INCOME AND DEDUCTIONS (Cont'd)

LUMINENT MTG CAP INC COM	3,234.00	
MACERICH CO COM	3,377.53	
MACK CALI RLTY CORP	5,481.00	
MAGUIRE PPTYS INC COM	57.60	
MCG CAP CORP COM	2,610.48	
MILLS CORP COM	779.34	
NATL HLTH INVS INC COM	1,217.70	
NEW PLAN EXCEL RLTY TR INC	5,655.15	
MFB NORTHN INSTL FDS DIVERSIFIED ASSETS POR	61,287.15	
PAN PAC RETAIL PPTYS INC COM	236.00	
PRENTISS PPTYS TR SH BEN INT REIT	1,314.36	
PROLOGIS SH BEN INT	6,997.86	
PUB STORAGE INC COM	6,049.72	
RECKSON ASSOCS RLTY CORP REIT $0.01	2,999.43	
REDWOOD TR INC COM	4,894.04	
REGENCY CTRS CORP COM COM	1,260.05	
SL GREEN RLTY CORP COM STK	1,001.59	
SAXON CAP INC REIT	6,221.00	
SR HSG PPTYS TR SH BEN INT	2,115.15	
SHORT TERM INTEREST ADJUSTMENT	1,298.17	
SIMON PPTY GROUP INC NEW	13,088.48	
STARWOOD HOTELS & RESORTS PAIRD CTF CL B	3,611.78	
STRATEGIC HOTELS & RESORTS INC	273.48	
SUNSTONE HOTEL INVS INC NEW COM COM	2,270.59	
THORNBURG MTG INC COM	9,792.00	
TRIZEC PPTYS INC REIT	2,744.30	
UTD DOMINION RLTY TR INC MD	861.09	
VENTAS INC REIT	756.00	
VORNADO RLTY TR COM	9,819.48	
WEINGARTEN RLTY INVS COM	1,429.48	

HOLDING PERIOD BASED DISQUALIFICATION

ACETO CORP COM	52.50	
#REORG/SEARS ROEBUCK & CO CASH MERGER	966.00	
XTO ENERGY INC COM INC 2946745 EFF 5/16/01	0.03	
TOTAL NONQUALIFIED OTHER DIVIDENDS (ROUNDED)		297,228.00
TOTAL OTHER DIVIDENDS		5,555,708.00
TOTAL DIVIDEND INCOME		5,575,745.00

DEDUCTIONS

CONTINUED...

XPLANATION OF INCOME AND DEDUCTIONS (Cont'd)

INTEREST EXPENSE

NONALLOCABLE:		
SHORT TERM INTEREST ADJUSTMENT	981.36	
TOTAL NONALLOCABLE (ROUNDED)		981.00
NET INTEREST EXPENSE		981.00

FOREIGN TAXES

R&G FINL CORP CL B CL B	61.56	
TOTAL FOREIGN TAXES (ROUNDED)		62.00

NONTAXABLE DIVIDEND

AFFORDABLE RESDNTL CMNTYS INC REIT	1,350.00
ALASKA COMMUNICATIONS SYS GROUP INC COM ISI	160.00
ALEXANDRIA REAL ESTATE EQUITIES INC COM	584.19
AMERN CAMPUS CMNTYS INC COM	60.96
AMERN FINL RLTY TR COM	4,242.51
ARBOR RLTY TR INC COM	72.13
ASHFORD HOSPITALITY TR INC COM SHS	182.76
BRE PPTYS INC CL A	1,400.40
BIOLASE TECH INC COM	48.00
BSTN PPTYS INC	3,534.64
#REORG/CATELLUS DEV CORP CASH MERGER EFF9/1	3,383.94
CLEAR CHANNEL COMMUNICATIONS INC	5,306.25
CRESCENT REAL ESTATE EQUITIES CO TX COM STK	1,527.24
#REORG/CRT PROPS INC CASH MERGER EFF 9/27/0	985.16
DEVELOPERS DIVERSIFIED RLTY CORP COM	289.51
FELCOR LODGING TR INC COM	146.40
1ST INDL RLTY TR INC COM	4,068.87
FRIEDMAN BILLINGS RAMSEY GROUP INC NEW CL A	268.65
GENERAL GROWTH PPTYS INC COM COM	2,491.34
HLTH CARE PPTY INVS INC COM	750.98
HEALTHCARE RLTY TR	2,072.76
HIGHWOODS PPTYS INC COM	134.94

CONTINUED...

XPLANATION OF INCOME AND DEDUCTIONS (Cont'd)

HOME PROPS INC COM	3,080.21	
HOSPITALITY PPTYS TR COM SH BEN INT	40.44	
ISTAR FINL INC COM	1,729.21	
IOWA TELECOMMUNICATION SVCS INC COM STK	1,944.00	
KILROY RLTY CORP COM	2,648.55	
LASALLE HOTEL PPTYS COM COM SH BEN INT	201.05	
MACERICH CO COM	2,685.63	
MAGUIRE PPTYS INC COM	1,542.40	
MCG CAP CORP COM	478.61	
MILLS CORP COM	3,550.41	
NL INDS INC COM NEW	325.00	
NATL HLTH INVS INC COM	133.20	
NEW PLAN EXCEL RLTY TR INC	49.75	
PLUM CREEK TIMBER CO INC COM	743.16	
PRENTISS PPTYS TR SH BEN INT REIT	605.60	
PROLOGIS SH BEN INT	1,930.16	
RAYONIER INC REIT	1,335.71	
REGAL ENTMT GROUP CL A CL A	1,955.52	
SR HSG PPTYS TR SH BEN INT	1,263.87	
SERVICEMASTER CO COM	300.30	
STRATEGIC HOTELS & RESORTS INC	1,107.36	
SUMMIT PROPERTIES INC	486.75	
TECO ENERGY INC COM	703.00	
TXU CORP COM	12,656.25	
TRIZEC PPTYS INC REIT	321.56	
UTD DOMINION RLTY TR INC MD	285.93	
WASTE MGMT INC DEL COM STK	780.52	
WEINGARTEN RLTY INVS COM	160.48	

TOTAL NONTAXABLE DIVIDENDS (ROUNDED)		76,106.

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
.68 COVENTRY HLTH CARE INC	01/28/2005	02/15/2005	40.60	40.69	-0.09
900. IONICS INC COM	02/01/2005	02/23/2005	39,600.00	39,461.52	138.48
364. CLOROX CO COM	02/14/2005	02/28/2005	21,853.40	21,535.04	318.36
1900. FIFTH THIRD BANCORP	02/01/2005	02/28/2005	85,036.26	88,315.42	-3,279.16
6200. WINN-DIXIE STORES INC COM	02/01/2005	02/28/2005	3,950.51	22,757.96	-18,807.45
3213. #REORG/BANKNORTH GROUP INC ME COM CASH/STK MERGER EFF	01/31/2005	03/01/2005	137,749.46	115,490.01	22,259.45
1481. TORONTO DOMINION BK ONT COM NEW COM NEW	03/01/2005	03/04/2005	61,224.89	60,632.14	592.75
2200. SUMMIT PROPERTIES INC	02/01/2005	03/10/2005	68,640.00	67,556.99	1,083.01
1100. #REORG/ED LENDING GROUP INC CASH MERGER EFF 2/17/0	02/01/2005	03/14/2005	20,955.00	20,932.69	22.31
.46 #REORG/ALAMOSA HOLDINGS INC CASH MERGER EFF 2/1/06	01/31/2005	03/15/2005	5.87	5.94	-0.07
.13 TORONTO DOMINION BK ONT COM NEW COM NEW	03/01/2005	03/18/2005	5.36	5.32	0.04
6400. FOX ENTMT GROUP INC CL A	02/01/2005	03/21/2005	232,629.78	214,020.02	18,609.76
.45 NATIONAL OILWELL VARCO COM STK	03/16/2005	03/21/2005	22.05	21.84	0.21
1500. #REORG/SOLA INTL INC. CASH MERGER EFFECTIVE 03-22-05.	02/01/2005	03/23/2005	42,000.00	41,390.50	609.50
510000. UNITED STATES TREAS BILLS 03-24-2005 T-BILL	02/11/2005	03/24/2005	508,693.13	508,693.13	
.67 XTO ENERGY INC COM INC	03/16/2005	03/29/2005	21.74	22.12	-0.38
5600. #REORG/SEARS ROEBUCK & CO CASH MERGER	02/14/2005	03/31/2005	338,957.98	281,542.03	57,415.95
250000. UNITED STATES TREAS BILLS 07-14-2005 PREASSIGN # 002	03/24/2005	04/05/2005	247,850.63	247,818.33	32.30
.67 D R HORTON INC	02/14/2005	04/08/2005	19.40	21.37	-1.97
1269. KEY ENERGY SVCS INC	02/01/2005	04/08/2005	15,849.14	15,791.69	57.45
4531. KEY ENERGY SVCS INC	02/01/2005	04/08/2005	55,861.72	55,617.35	244.37
1000. #REORG/DUPONT PHOTOMASKS INC CASH MERGEREFFECTIVE 0	02/01/2005	04/26/2005	27,000.00	26,579.43	420.57
1400. #REORG/MANDALAY RESORT GROUP CASH MERGEREFF 4/25/	03/16/2005	04/26/2005	99,400.00	98,872.46	527.54
Totals					

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
1086. #REORG/ECOST.COM INC STK	02/01/2005	04/27/2005	4,985.18	9,137.24	-4,152.06
2800. #REORG/HOLLYWOOD ENTMT					
CORP CASH MERGER EFF 4/28/	02/01/2005	04/28/2005	37,100.00	39,587.74	-2,487.74
2700. #REORG/ASCENTIAL SOFTWARE					
CORP CASH MERGER EFF 5/3/0	02/01/2005	05/04/2005	49,950.00	38,719.07	11,230.93
4. ALLEGHANY CORP DEL COM	02/14/2005	05/12/2005	1,089.88	1,090.29	-0.41
3700. #REORG/RETEK INC CASH					
MERGER EFF 4/12/05	02/01/2005	05/12/2005	41,625.00	23,134.57	18,490.43
.58 SEARS HLDGS CORP COM	03/28/2005	05/12/2005	72.40	77.40	-5.00
62. TEL OFFSHORE TR UNIT BEN					
INT UNIT BEN INT	05/13/2005	05/19/2005	419.72	430.90	-11.18
150000. UNITED STATES TREAS BILLS					
07-14-2005 PREASSIGN # 002	03/24/2005	05/19/2005	148,729.50	148,691.00	38.50
1300. #REORG/PATINA OIL & GAS CO					
CASH MERGER EFF 5/16/05	02/01/2005	05/20/2005	49,734.21	47,688.54	2,045.67
743. TELEPHONE & DATA SYS INC					
SPL COM SPL COM	02/14/2005	05/20/2005	27,981.98	29,833.10	-1,851.12
286. TELEPHONE & DATA SYS INC					
SPL COM SPL COM	01/31/2005	05/23/2005	10,638.84	11,409.04	-770.20
1600. #REORG/USF CORP CASH & STK					
MERGER TO SEC# 2005895 EFF	02/01/2005	05/23/2005	73,830.64	52,315.59	21,515.05
1110. KERR MCGEE CORP	03/16/2005	05/24/2005	94,350.00	72,087.50	22,262.50
510. TELEPHONE & DATA SYS INC					
SPL COM SPL COM	01/31/2005	05/24/2005	18,749.62	20,344.78	-1,595.16
61. TELEPHONE & DATA SYS INC					
SPL COM SPL COM	01/31/2005	05/25/2005	2,236.09	2,433.40	-197.31
3600. #REORG/REMEC INC CASH &					
STOCK MERGER TO REMEC INC	02/01/2005	05/31/2005	10,080.00	25,548.99	-15,468.99
1598. UNITEDHEALTH GROUP INC	02/14/2005	05/31/2005	77,587.64	68,793.81	8,793.83
.52 TEL OFFSHORE TR UNIT BEN					
INT UNIT BEN INT	05/13/2005	06/01/2005	3.04	3.61	-0.57
.6 REMEC INC COM NEW	05/23/2005	06/02/2005	3.63	9.55	-5.92
.54 NOBLE ENERGY INC COM	01/31/2005	06/06/2005	39.20	31.43	7.77
700. #REORG/PULITZER INC CASH	02/01/2005	06/06/2005	44,800.00	44,440.50	359.50
Totals					

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
1900. #REORG/CTI MOLECULAR					
IMAGING INC CASH MERGER EF	02/01/2005	06/07/2005	38,950.00	29,239.81	9,710.19
.34 #REORG/YELLOW ROADWAY					
CORP N/C TO YRC WORLDWIDE	02/14/2005	06/07/2005	17.24	19.33	-2.09
.36 PNC BANK CORP	01/28/2005	06/09/2005	19.71	18.97	0.74
10300. #REORG/CAESARS ENTMT INC					
CASH MERGER EFF6/13/05	01/31/2005	06/10/2005	222,387.91	197,777.58	24,610.33
.5 CIMAREX ENERGY CO COM	01/28/2005	06/10/2005	19.87	18.02	1.85
701. EMMIS COMMUNICATIONS CORP	01/31/2005	06/20/2005	13,669.50	12,246.49	1,423.01
.15 LIBERTY GLOBAL INC COM					
SER A	01/28/2005	06/22/2005	7.02	6.71	0.31
.4 HUDSON CITY BANCORP	01/28/2005	06/23/2005	4.00	4.38	-0.38
1500. ABBOTT LABORATORIES	01/28/2005	06/24/2005	73,598.17	67,893.00	5,705.17
700. ACETO CORP COM	05/17/2005	06/24/2005	5,191.75	4,956.00	235.75
200. ADMINISTAFF INC COM	01/31/2005	06/24/2005	4,602.26	2,916.00	1,686.26
100. ADVANCE AUTO PTS INC COM	01/31/2005	06/24/2005	6,340.87	4,257.50	2,083.37
300. ADVANCIS PHARMACEUTICAL					
CORP COM	05/17/2005	06/24/2005	561.51	1,520.01	-958.50
100. ADVANCED ENERGY INDS INC	01/28/2005	06/24/2005	826.76	699.07	127.69
100. AETNA INC	01/28/2005	06/24/2005	8,223.61	6,276.90	1,946.71
600. AFFYMETRIX INC OC-CAP STK	01/31/2005	06/24/2005	31,204.93	24,928.34	6,276.59
3600. AIRSPAN NETWORKS INC COM					
STK ISIN#US00950H1023	02/01/2005	06/24/2005	19,025.56	15,652.88	3,372.68
100. ALERIS INTL INC COM COM	01/28/2005	06/24/2005	2,202.03	1,580.10	621.93
100. ALLERGAN INC	01/28/2005	06/24/2005	8,552.92	7,597.93	954.99
200. ALLETE INC COM NEW	01/28/2005	06/24/2005	9,739.01	8,291.80	1,447.21
400. ALLSCRIPTS HEALTHCARE					
SOLUTIONS INC COM	01/28/2005	06/24/2005	6,381.89	4,051.53	2,330.36
600. ALLSTATE CORP	01/28/2005	06/24/2005	35,919.29	29,881.02	6,038.27
1000. ALLTEL CORP	01/28/2005	06/24/2005	60,405.97	54,779.30	5,626.67
300. ALTERA CORP COM	01/28/2005	06/24/2005	6,110.65	5,496.63	614.02
500. AMBAC FINL GROUP INC	01/28/2005	06/24/2005	34,842.29	37,831.80	-2,989.51
1500. AMERICAN EXPRESS CO	01/28/2005	06/24/2005	80,489.63	78,844.35	1,645.28
1700. #REORG/AMERITRADE HLDG					
CORP N/C TO AMERITRADE HOL	01/28/2005	06/24/2005	31,533.68	21,161.43	10,372.25
Totals					

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
2200. AMGEN INC	07/15/2004	06/24/2005	134,588.61	122,740.64	11,847.97
200. AMYLIN PHARMACEUTICALS INC COM	01/28/2005	06/24/2005	3,949.65	4,323.58	-373.93
2100. ANHEUSER BUSCH COS INC	01/28/2005	06/24/2005	95,996.01	102,795.63	-6,799.62
600. ANTEON INTL CORP COM	01/31/2005	06/24/2005	26,094.16	20,504.16	5,590.00
500. APOLLO GROUP INC CL A CL A	11/18/2004	06/24/2005	38,635.78	37,481.65	1,154.13
200. APPLIED MATERIALS INC	07/21/2004	06/24/2005	3,293.04	3,387.66	-94.62
400. AQUANTIVE INC COM	01/28/2005	06/24/2005	6,878.35	3,689.44	3,188.91
800. #REORG/ASHLAND INC STK MRGR SEC # 2528128 & CU 04	01/31/2005	06/24/2005	56,412.28	47,957.22	8,455.06
300. AUTODESK INC COM	01/28/2005	06/24/2005	10,203.44	8,528.55	1,674.89
300. AVID TECH INC COM	01/31/2005	06/24/2005	15,620.46	18,238.55	-2,618.09
3900. AXONYX INC COM	02/01/2005	06/24/2005	5,386.84	18,490.50	-13,103.66
100. BAXTER INTL INC	01/28/2005	06/24/2005	3,703.42	3,387.61	315.81
100. BEAR STEARNS COS INC	01/28/2005	06/24/2005	10,436.67	9,908.50	528.17
300. BEAZER HOMES USA INC COM	02/01/2005	06/24/2005	16,200.01	15,321.50	878.51
500. BECKMAN COULTER INC COM	01/28/2005	06/24/2005	31,904.56	33,233.50	-1,328.94
700. BECTON DICKINSON & CO COM	01/28/2005	06/24/2005	35,922.28	39,553.50	-3,631.22
800. BED BATH BEYOND INC COM	01/28/2005	06/24/2005	33,022.61	31,542.32	1,480.29
100. BIG LOTS INC COM	01/28/2005	06/24/2005	1,308.20	1,107.14	201.06
700. BIOMET INC COM	01/28/2005	06/24/2005	24,137.37	29,281.49	-5,144.12
1600. BIOLASE TECH INC COM	02/01/2005	06/24/2005	11,130.25	15,867.95	-4,737.70
100. BLOCK H & R INC COM	01/28/2005	06/24/2005	5,822.39	4,761.50	1,060.89
500. BSTN COMMUNICATIONS GROUP INC COM	05/17/2005	06/24/2005	1,086.00	2,903.00	-1,817.00
1400. BRADLEY PHARMACEUTICALS INC COM	02/01/2005	06/24/2005	16,451.13	20,062.04	-3,610.91
100. BRIGHTPOINT INC COM NEW	01/28/2005	06/24/2005	2,043.89	1,745.07	298.82
900. BRISTOL MYERS SQUIBB CO	01/28/2005	06/24/2005	22,737.00	21,118.14	1,618.86
200. BROOKSTONE INC	01/28/2005	06/24/2005	4,005.71	2,903.58	1,102.13
600. BRUNSWICK CORP	01/28/2005	06/24/2005	25,986.05	26,794.74	-808.69
200. BUILDING MATLS HLDG CORP	01/28/2005	06/24/2005	12,951.99	7,143.26	5,808.73
1800. CMS ENERGY CORP COM	01/31/2005	06/24/2005	27,096.96	18,677.74	8,419.22
1600. CAL ME FOODS INC COM NEW	02/01/2005	06/24/2005	9,528.72	19,107.99	-9,579.27
3100. CAPSTEAD MTG CORP COM NO	02/01/2005	06/24/2005	25,629.72	29,844.52	-4,214.80
Totals					

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
2100. CARRIER ACCESS CORP COM	02/01/2005	06/24/2005	9,584.83	15,497.07	-5,912.24
800. CENT FGHT LINES INC NEV	03/16/2005	06/24/2005	2,402.21	5,592.64	-3,190.43
500. CHENIERE ENERGY INC COM	02/01/2005	06/24/2005	14,138.10	18,695.25	-4,557.15
200. CHIQUITA BRANDS INTL INC COM COM	01/28/2005	06/24/2005	5,330.93	4,519.80	811.13
700. CHIRON CORP COM	01/28/2005	06/24/2005	24,641.83	22,705.84	1,935.99
400. CIMAREX ENERGY CO COM	01/28/2005	06/24/2005	15,754.58	14,419.60	1,334.98
300. CLEVELAND CLIFFS COM STK	02/01/2005	06/24/2005	16,986.72	19,241.50	-2,254.78
2600. COCA COLA CO	01/28/2005	06/24/2005	109,821.74	107,730.48	2,091.26
3100. COMCAST CORP NEW CL A	01/28/2005	06/24/2005	96,188.97	100,198.51	-4,009.54
700. COML METALS CO COM	01/31/2005	06/24/2005	16,213.00	18,987.84	-2,774.84
200. COMTECH TELECOMMUNICATIONS CORP COM NEW	01/28/2005	06/24/2005	6,552.06	4,297.57	2,254.49
100. CONSTELLATION BRANDS INC CL A CL A	01/28/2005	06/24/2005	2,832.62	2,515.90	316.72
200. CONTL AIRL INC CL B	01/28/2005	06/24/2005	2,654.44	2,047.00	607.44
1700. #REORG/CORGENTECH INC PLAN OF MERGER	02/01/2005	06/24/2005	4,338.89	10,732.12	-6,393.23
5400. CRAY INC COM	02/01/2005	06/24/2005	8,161.21	20,686.48	-12,525.27
400. CREDENCE SYS CORP DEL	01/28/2005	06/24/2005	3,659.36	3,066.56	592.80
400. CYBERONICS INC COM	01/31/2005	06/24/2005	18,813.41	10,114.29	8,699.12
1200. CYPRESS SEMICONDUCTOR CORP COM	01/31/2005	06/24/2005	16,106.92	13,810.49	2,296.43
300. D R HORTON INC	01/28/2005	06/24/2005	10,704.90	8,807.29	1,897.61
2100. DELL INC COM STK	11/01/2004	06/24/2005	83,005.96	74,112.78	8,893.18
700. DIEBOLD INC COM	01/28/2005	06/24/2005	34,485.94	37,378.53	-2,892.59
1800. WALT DISNEY CO	01/28/2005	06/24/2005	46,915.39	50,644.98	-3,729.59
100. DOMINION HOMES INC COM	05/17/2005	06/24/2005	1,563.44	1,553.00	10.44
200. DOMINION RES INC VA NEW	01/28/2005	06/24/2005	14,613.54	13,585.38	1,028.16
200. DOW CHEMICAL CO	08/18/2004	06/24/2005	8,742.09	8,076.94	665.15
100. DOWNEY FINL CORP COM	01/31/2005	06/24/2005	7,406.86	6,288.25	1,118.61
400. DREAMWORKS ANIMATION INC CL A COM STK	01/31/2005	06/24/2005	10,089.33	14,058.00	-3,968.67
100. E I DU PONT DE NEMOURS &	01/28/2005	06/24/2005	4,472.14	4,697.18	-225.04
1100. DUKE ENERGY CORP	01/28/2005	06/24/2005	32,138.78	28,513.21	3,625.57
Totals					

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
3300. ESS TECH INC COM	02/01/2005	06/24/2005	13,542.30	19,823.82	-6,281.52
.39 #REORG/ECOST.COM INC STK					
MERGER TO PFWEBINC SEC # 2	02/01/2005	06/24/2005	0.25	3.24	-2.99
200. #REORG/ELECTRONICS					
BOUTIQUE HLDGS CORP CASH &	01/31/2005	06/24/2005	12,565.63	6,929.74	5,635.89
200. EMERSON ELECTRIC CO	01/28/2005	06/24/2005	12,675.75	13,133.46	-457.71
2000. EXIDE TECHNOLOGIES COM NEW	02/01/2005	06/24/2005	9,628.79	25,730.77	-16,101.98
600. EXPRESS SCRIPTS INC COM	01/31/2005	06/24/2005	60,776.31	44,179.54	16,596.77
3300. FIRST DATA CORP	01/28/2005	06/24/2005	130,305.61	132,899.58	-2,593.97
200. 1ST MARBLEHEAD CORP COM	01/31/2005	06/24/2005	7,196.65	12,459.00	-5,262.35
900. FISERV INC COM	01/28/2005	06/24/2005	37,970.13	34,638.84	3,331.29
800. FOREST OIL CORP COM PAR	01/31/2005	06/24/2005	33,727.23	26,515.70	7,211.53
500. FORTUNE BRANDS INC	01/28/2005	06/24/2005	44,346.09	41,179.65	3,166.44
1000. FRONTIER OIL CORP COM	01/28/2005	06/24/2005	28,376.31	13,918.50	14,457.81
2000. GANDER MTN CO COM	02/01/2005	06/24/2005	23,621.81	17,255.50	6,366.31
200. GANNETT INC	01/28/2005	06/24/2005	14,425.35	15,819.24	-1,393.89
400. GEN-PROBE INC NEW COM	01/31/2005	06/24/2005	14,633.54	19,178.56	-4,545.02
300. GENERAL DYNAMICS CORP	01/28/2005	06/24/2005	32,868.45	30,724.29	2,144.16
1300. GENERAL GROWTH PPTYS INC					
COM COM	01/28/2005	06/24/2005	52,711.75	41,033.59	11,678.16
100. GENESCO INC COM	01/31/2005	06/24/2005	3,576.31	2,866.63	709.68
700. GOLDEN WEST FINANCIAL CORP	01/28/2005	06/24/2005	45,556.19	44,396.59	1,159.60
100. GOODRICH CORPORATION	01/28/2005	06/24/2005	4,038.74	3,284.50	754.24
1200. GREAT ATLC & PAC TEA CO					
INC COM	01/31/2005	06/24/2005	32,706.31	10,614.50	22,091.81
100. #REORG/GREAT LAKES CHEM					
CORP STK MRGR CHEMTURA COR	01/28/2005	06/24/2005	3,101.87	2,607.10	494.77
400. GREY WOLF INC COM	01/28/2005	06/24/2005	2,914.67	2,078.00	836.67
1400. HCA INC COM	01/28/2005	06/24/2005	79,761.94	62,311.48	17,450.46
200. HANSEN NAT CORP COM	01/31/2005	06/24/2005	16,201.02	8,146.16	8,054.86
300. HLTH MGMT ASSOC INC NEW CL					
A COM	01/28/2005	06/24/2005	7,585.03	6,614.25	970.78
300. HEALTH NET INC COM	01/28/2005	06/24/2005	11,410.56	8,652.21	2,758.35
200. HIBERNIA CORP CLASS A	01/28/2005	06/24/2005	6,299.73	5,198.86	1,100.87
3200. HOME DEPOT INC	01/28/2005	06/24/2005	122,481.28	129,336.96	-6,855.68
Totals					

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
400. HYPERION SOLUTIONS CORP COM COM	01/31/2005	06/24/2005	15,814.65	18,862.17	-3,047.52
500. ITT INDS INC	01/28/2005	06/24/2005	48,715.16	41,840.35	6,874.81
900. ILLINOIS TOOL WORKS INC	01/28/2005	06/24/2005	72,688.34	77,533.92	-4,845.58
2900. INFOCUS CORP COM	02/01/2005	06/24/2005	12,220.08	20,487.05	-8,266.97
1700. INTEGRATED DEVICE TECHNOLOGY INC COM	01/31/2005	06/24/2005	18,717.23	19,610.54	-893.31
3800. INTEGRATED ELEC SVCS INC	02/01/2005	06/24/2005	6,047.44	15,372.05	-9,324.61
600. INTERCHANGE CORP COM COM	02/01/2005	06/24/2005	4,504.13	11,055.45	-6,551.32
1500. INTERSIL CORP	01/31/2005	06/24/2005	29,623.76	21,736.58	7,887.18
900. INTUIT	01/28/2005	06/24/2005	39,979.02	34,618.23	5,360.79
100. INVITROGEN CORP COM	01/28/2005	06/24/2005	8,211.60	6,820.74	1,390.86
200. ITRON INC	01/28/2005	06/24/2005	8,986.32	4,559.58	4,426.74
700. JOHNSON CONTROLS INC	01/28/2005	06/24/2005	38,563.69	40,693.03	-2,129.34
1800. KVH INDS INC COM STK	02/01/2005	06/24/2005	16,124.80	18,342.52	-2,217.72
1000. KEYSPAN CORP COM	01/28/2005	06/24/2005	40,117.12	39,418.60	698.52
300. KIMBERLY CLARK CORP	01/28/2005	06/24/2005	18,860.48	19,458.63	-598.15
400. KOS PHARMACEUTICALS INC	01/31/2005	06/24/2005	25,291.42	13,261.62	12,029.80
100. LCA-VISION INC COM PAR $.001 $.001	01/28/2005	06/24/2005	4,793.43	2,593.12	2,200.31
2700. LSI LOGIC CORP COM	01/28/2005	06/24/2005	22,835.91	15,708.33	7,127.58
200. LABOR READY INC COM NEW	01/28/2005	06/24/2005	4,139.82	3,112.20	1,027.62
200. LIBERTY GLOBAL INC COM SER	01/28/2005	06/24/2005	9,568.86	8,946.85	622.01
400. LOEWS CORP CAROLINA GROUP STK TRACKING STK	01/28/2005	06/24/2005	13,079.45	12,495.60	583.85
300. LONGS DRUG STORES CORP COM	01/28/2005	06/24/2005	12,830.88	7,854.30	4,976.58
1000. MBIA INC COM	01/31/2005	06/24/2005	58,454.15	58,920.70	-466.55
1500. MIVA INC COM	02/01/2005	06/24/2005	7,266.59	23,581.15	-16,314.56
400. #REORG/MACROMEDIA INC STK MRGR TO ADOBE SYSTEMS INC	01/28/2005	06/24/2005	15,690.54	13,000.08	2,690.46
600. MARATHON OIL CORP	01/28/2005	06/24/2005	32,898.48	22,980.12	9,918.36
100. MARTEK BIOSCIENCES CORP COM COM STK USD0.10	01/28/2005	06/24/2005	3,764.48	5,165.98	-1,401.50
500. MATTEL INC	01/28/2005	06/24/2005	8,853.17	9,172.50	-319.33
1400. MCGRAW HILL COMPANIES INC	01/28/2005	06/24/2005	61,657.06	62,685.00	-1,027.94
Totals					

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
700. MEDICIS PHARMACEUTICAL CORP CL A NEW	01/31/2005	06/24/2005	21,215.62	25,338.62	-4,123.00
1100. MEN S WEARHOUSE INC COMMOM	01/31/2005	06/24/2005	36,575.89	24,181.67	12,394.22
1700. MERCK & CO INC	01/28/2005	06/24/2005	51,983.14	47,472.33	4,510.81
300. MERITAGE HOMES CORP COM	02/01/2005	06/24/2005	24,067.30	19,395.93	4,671.37
2000. MERIX CORP COM	01/31/2005	06/24/2005	11,610.71	18,337.64	-6,726.93
300. #REORG/METALS USA INC CASH MERGER EFF 12/1/05	01/28/2005	06/24/2005	5,648.22	5,259.21	389.01
100. MICREL INC COM	01/28/2005	06/24/2005	1,126.04	849.93	276.11
1000. MICROCHIP TECHNOLOGY INC	01/28/2005	06/24/2005	30,017.74	25,628.30	4,389.44
1600. MILLENNIUM PHARMACEUTICALS INC COM	01/28/2005	06/24/2005	14,653.46	15,211.04	-557.58
8100. MINDSPEED TECHNOLOGIES INC COM STK	01/31/2005	06/24/2005	10,539.27	18,545.06	-8,005.79
100. MOLSON COORS BREWING CO CL B CL B	02/28/2005	06/24/2005	6,000.55	6,953.31	-952.76
700. MORGAN STANLEY DEAN WITTER & CO NEW	01/28/2005	06/24/2005	37,218.49	38,009.30	-790.81
300. MOVIE GALLERY INC COM COM	01/28/2005	06/24/2005	8,245.63	6,284.94	1,960.69
600. MURPHY OIL CORP COM	01/28/2005	06/24/2005	32,466.08	26,461.92	6,004.16
3200. NMS COMMUNICATIONS CORP	02/01/2005	06/24/2005	9,192.25	19,668.95	-10,476.70
600. #REORG/NEIMAN-MARCUS GROUP INC CL A CASHMERGER EFF 10	01/31/2005	06/24/2005	57,911.67	39,290.60	18,621.07
300. N. FORK BANCORPORATION INC COM	01/28/2005	06/24/2005	8,338.72	8,564.04	-225.32
2800. NOVELL INC COM	01/31/2005	06/24/2005	17,628.34	15,497.31	2,131.03
800. OMNIVISION TECHNOLOGIES INC COM	01/31/2005	06/24/2005	11,346.48	12,880.89	-1,534.41
2100. OMNICELL INC COM	02/01/2005	06/24/2005	15,659.46	17,509.60	-1,850.14
400. ONYX PHARMACEUTICALS INC DEL COM	01/31/2005	06/24/2005	9,716.99	11,869.04	-2,152.05
800. OPENWAVE SYS INC COM NEW	01/31/2005	06/24/2005	13,356.32	11,095.91	2,260.41
100. OUTBACK STEAKHOUSE INC COM	01/28/2005	06/24/2005	4,509.17	4,591.50	-82.33
300. #REORG/OVERNITE CORP COM CASH MERGER	01/28/2005	06/24/2005	12,764.82	8,666.77	4,098.05
Totals					

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
100. OXFORD INDS INC COM	01/31/2005	06/24/2005	4,200.89	3,679.17	521.72
900. PC MALL INC COM	02/01/2005	06/24/2005	3,963.61	5,685.59	-1,721.98
1000. PDI INC COM	02/01/2005	06/24/2005	11,921.00	19,758.71	-7,837.71
1800. PG& E CORP COM	01/28/2005	06/24/2005	66,751.82	61,931.16	4,820.66
300. P F CHANGS CHINA BISTRO INC COM STK	01/31/2005	06/24/2005	17,719.41	16,538.55	1,180.86
100. PNC BANK CORP	01/28/2005	06/24/2005	5,441.04	5,268.93	172.11
400. PACCAR INC COM	01/28/2005	06/24/2005	27,141.14	27,745.80	-604.66
1500. #REORG/PALMSOURCE INC CASH MERGER EFF 11/16/05	02/01/2005	06/24/2005	13,842.77	15,460.64	-1,617.87
600. PANERA BREAD CO CL A	01/31/2005	06/24/2005	37,817.01	30,500.26	7,316.75
1600. PATTERSON-UTI ENERGY INC COM COM	01/31/2005	06/24/2005	44,265.02	30,701.85	13,563.17
7300. PFIZER INC	01/28/2005	06/24/2005	208,388.76	177,513.37	30,875.39
200. PHOTRONICS INC COM	01/28/2005	06/24/2005	4,488.15	2,915.10	1,573.05
300. PITNEY BOWES INC	01/28/2005	06/24/2005	12,536.59	13,107.00	-570.41
2000. PLANAR SYS INC	02/01/2005	06/24/2005	14,713.58	18,039.74	-3,326.16
600. PLANTRONICS INC NEW COM	01/31/2005	06/24/2005	21,908.26	22,000.38	-92.12
200. POGO PROD CO COM	01/28/2005	06/24/2005	10,215.47	8,537.80	1,677.67
471. POSSIS MED INC COM COM STK	01/31/2005	06/24/2005	4,817.70	5,267.82	-450.12
419. POSSIS MED INC COM COM STK	02/01/2005	06/24/2005	4,226.36	4,835.28	-608.92
200. PRAXAIR INC	01/28/2005	06/24/2005	9,302.61	8,516.42	786.19
400. PRECISION CASTPARTS CORP COM COM	01/28/2005	06/24/2005	30,824.55	27,614.00	3,210.55
6000. PRIMUS TELECOMMUNICATIONS GROUP INC COM	02/01/2005	06/24/2005	3,723.44	13,842.49	-10,119.05
700. #REORG/PROTEIN DESIGN LABS INC N/C PDL BIOPHARMA INC	01/28/2005	06/24/2005	13,977.92	13,806.52	171.40
200. PRUDENTIAL FINL INC	01/28/2005	06/24/2005	12,970.01	10,687.22	2,282.79
1605. REMEC INC COM NEW	05/23/2005	06/24/2005	10,024.41	25,539.44	-15,515.03
1400. REYNOLDS AMERN INC COM	01/31/2005	06/24/2005	109,091.13	112,253.40	-3,162.27
600. ROCKWELL INTL CORP NEW	01/28/2005	06/24/2005	28,568.46	33,702.00	-5,133.54
100. ROYAL GOLD INC COM COM STK USD0.01	01/28/2005	06/24/2005	2,012.86	1,573.69	439.17
3000. SBC COMMUNICATIONS INC	01/28/2005	06/24/2005	70,565.15	70,323.00	242.15
Totals					

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
300. SLM CORPORATION SECURITIES	01/28/2005	06/24/2005	15,278.15	14,946.42	331.73
100. SAKS INC COM	01/28/2005	06/24/2005	1,756.62	1,372.71	383.91
800. SCHERING PLOUGH CORP	01/28/2005	06/24/2005	15,934.77	15,103.20	831.57
200. SCIENTIFIC GAMES CORP	01/28/2005	06/24/2005	5,312.91	4,962.90	350.01
100. SEARS HLDGS CORP COM	01/28/2005	06/24/2005	14,815.73	9,472.10	5,343.63
100. #REORG/SHOPKO STORES INC CASH MERGER EFF12/28/05	01/28/2005	06/24/2005	2,409.22	1,792.70	616.52
100. SIERRA PAC RES NEW COM	01/28/2005	06/24/2005	1,260.16	956.57	303.59
200. #REORG/SOUTHN PERU COPPER CORP N/C TO SOUTHN COPPER	02/01/2005	06/24/2005	8,467.84	9,340.00	-872.16
1100. SOVEREIGN BANCORP INC COM	01/28/2005	06/24/2005	24,024.20	24,799.06	-774.86
1600. STAPLES INC	01/28/2005	06/24/2005	34,543.99	33,967.36	576.63
900. STATE STREET CORP	01/28/2005	06/24/2005	43,528.30	39,253.95	4,274.35
900. #REORG/STORAGE TECHNOLOGY CORP. CASH MERGER EFFECTIV	01/31/2005	06/24/2005	32,601.22	27,939.82	4,661.40
200. SURMODICS INC COM	01/28/2005	06/24/2005	8,517.88	5,804.66	2,713.22
800. T-HQ INC COM NEW	01/31/2005	06/24/2005	22,853.12	18,065.40	4,787.72
1400. TXU CORP COM	01/28/2005	06/24/2005	115,158.76	93,356.34	21,802.42
700. TAKE-TWO INTERACTIVE SOFTWARE INC CDT-COM	01/31/2005	06/24/2005	18,399.01	16,380.04	2,018.97
100. TALK AMER HLDGS INC COM NEW COM NEW	01/28/2005	06/24/2005	961.88	635.36	326.52
1200. TARGET CORP	11/19/2004	06/24/2005	64,944.16	61,451.40	3,492.76
200. TARRAGON CORP NEV COM STK COM STK	01/28/2005	06/24/2005	4,490.15	3,631.02	859.13
100. TECHNE CORP COM	01/28/2005	06/24/2005	4,484.15	3,459.98	1,024.17
1400. TEXAS INSTRUMENTS INC	01/28/2005	06/24/2005	39,250.29	32,262.72	6,987.57
300. THORATEC CORP	01/28/2005	06/24/2005	4,630.27	2,931.06	1,699.21
1000. #REORG/TITAN CORP CASH MERGER EFF 8/1/05	01/31/2005	06/24/2005	22,600.95	16,823.02	5,777.93
200. TIVO INC COM	01/28/2005	06/24/2005	1,371.26	785.48	585.78
900. TRANSACT TECHNOLOGIES INC COM COM	02/01/2005	06/24/2005	7,413.80	17,389.02	-9,975.22
100. #REORG/TRANSKARYOTIC THERAPIES INC CASH MERGER	01/28/2005	06/24/2005	3,655.38	2,376.07	1,279.31
Totals					

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
600. TRIAD HOSPITALS INC	01/28/2005	06/24/2005	32,934.48	24,341.58	8,592.90
4300. 24 / 7 REAL MEDIA INC COM	02/01/2005	06/24/2005	17,043.62	13,871.00	3,172.62
700. UST INC COM	01/28/2005	06/24/2005	31,417.06	34,516.51	-3,099.45
400. US BANCORP DEL NEW	01/28/2005	06/24/2005	11,666.79	11,956.12	-289.33
400. USG CORP COM NEW	01/31/2005	06/24/2005	17,011.76	12,817.48	4,194.28
100. USEC INC COM COM	01/28/2005	06/24/2005	1,323.22	1,132.50	190.72
100. UNISOURCE ENERGY CORP COM	01/28/2005	06/24/2005	3,005.78	3,003.10	2.68
600. UNITED TECHNOLOGIES CORP	07/21/2004	06/24/2005	31,300.99	27,893.46	3,407.53
300. UTD THERAPEUTICS CORP DEL COM STK	01/31/2005	06/24/2005	14,773.69	12,824.35	1,949.34
600. UNITEDHEALTH GROUP INC	10/22/2004	06/24/2005	30,808.53	20,955.39	9,853.14
600. UNOCAL CORP	01/28/2005	06/24/2005	39,444.57	28,010.64	11,433.93
600. VARIAN SEMICONDUCTOR EQUIPTMENT ASSOCS INC COM	01/31/2005	06/24/2005	22,580.89	20,218.16	2,362.73
600. VERIZON COMMUNICATIONS	01/28/2005	06/24/2005	20,701.17	21,343.38	-642.21
500. VISTEON CORP COM	01/28/2005	06/24/2005	3,007.77	3,965.35	-957.58
2100. WAL MART STORES INC	01/28/2005	06/24/2005	99,569.22	110,162.43	-10,593.21
1100. WALGREEN CO	01/28/2005	06/24/2005	48,863.25	46,630.43	2,232.82
200. WALTER INDS INC COM	01/31/2005	06/24/2005	8,652.01	6,838.14	1,813.87
100. WA GROUP INTL INC COM NEW	01/28/2005	06/24/2005	4,969.60	3,869.74	1,099.86
1000. WASHINGTON MUTUAL INC	01/28/2005	06/24/2005	40,447.40	40,122.00	325.40
1600. WASTE MGMT INC DEL COM STK	01/28/2005	06/24/2005	44,793.48	45,936.16	-1,142.68
300. WEBSENSE INC COM STK ISIN# US9476841062	01/31/2005	06/24/2005	13,758.74	15,871.08	-2,112.34
100. WEIGHT WATCHERS INTL INC	01/28/2005	06/24/2005	5,394.99	4,677.90	717.09
100. WELLS FARGO & CO NEW	01/28/2005	06/24/2005	6,077.62	6,032.04	45.58
200. WILD OATS MKTS INC COM	01/28/2005	06/24/2005	2,280.10	1,457.10	823.00
500. WYETH LABS	01/28/2005	06/24/2005	21,394.80	21,466.25	-71.45
510. POSSIS MED INC COM COM STK	02/01/2005	06/27/2005	5,213.00	6,046.66	-833.66
2000. #REORG/UTD DEFENSE INDS INC CASH MERGER EFF 6/24/0	02/01/2005	06/28/2005	150,000.00	95,972.07	54,027.93
1000. #REORG/BONE CARE INTL INC CASH MERGER EFF 7/1/05	02/01/2005	07/06/2005	33,000.00	27,834.82	5,165.18
.77 HARRAHS ENTMT INC	01/28/2005	07/06/2005	54.77	47.80	6.97
Totals					

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
5100. #REORG/DOUBLECLICK INC					
CASH MERGER EFF 7/13/05	02/01/2005	07/14/2005	43,350.00	41,434.99	1,915.01
175000. UNITED STATES TREAS BILLS					
07-14-2005 PREASSIGN # 002	06/23/2005	07/14/2005	173,888.29	173,888.29	
300. #REORG/OSHKOSH B GOSH CL A					
CASH MERGER EFF 7/14/05	02/14/2005	07/18/2005	7,800.00	8,141.31	-341.31
.52 MARATHON OIL CORP	01/28/2005	07/21/2005	28.75	19.92	8.83
5100. TOYS R US INC	06/24/2005	07/21/2005	136,425.00	110,107.38	26,317.62
.68 CHEMTURA CORP COM	01/28/2005	07/22/2005	9.98	7.97	2.01
1400. #REORG/TRANSKARYOTIC					
THERAPIES INC CASH MERGER	02/01/2005	07/28/2005	51,800.00	33,690.54	18,109.46
2400. #REORG/TITAN CORP CASH					
MERGER EFF 8/1/05	02/01/2005	08/01/2005	55,440.00	40,785.00	14,655.00
2800. #REORG/WESTN WIRELESS CORP					
CL A CASH & STK MERGER TO	01/31/2005	08/02/2005	125,894.84	105,426.79	20,468.05
900. #REORG/CUNO INC CASH					
MERGER EFF 8/2/05	02/01/2005	08/04/2005	64,800.00	50,562.30	14,237.70
900. #REORG/NIKU CORP CASH					
MERGER EFF 8/1/05	06/24/2005	08/04/2005	18,900.00	18,647.82	252.18
2100. IMPAX LAB INC COM	02/01/2005	08/08/2005	23,141.03	35,804.37	-12,663.34
1400. #REORG/OVERNITE CORP COM					
CASH MERGER	02/01/2005	08/08/2005	60,550.00	42,844.26	17,705.74
.96 ALLTEL CORP	01/28/2005	08/10/2005	59.97	55.04	4.93
1300. LAKES ENTMNT INC	06/24/2005	08/10/2005	16,586.78	20,779.72	-4,192.94
4000. #REORG/MISSION RES CORP					
CASH MERGER EFF 7/29/05	02/01/2005	08/11/2005	33,100.80	23,480.31	9,620.49
.5 AMERICAN TOWER CORP	01/28/2005	08/12/2005	10.92	9.03	1.89
30300. #REORG/NEXTEL COMMUN INC					
CL A COM CSH & STK MRGR TO	07/19/2005	08/12/2005	899,215.53	873,572.89	25,642.64
7300. REORG/SUNGUARD DATA					
SYSTEMS CASH MERGER EFF 8/	06/24/2005	08/12/2005	262,800.00	199,087.16	63,712.84
1500. #REORG/EON LABS INC COM					
CASH MERGER EFFECTIVE 07-2	01/31/2005	08/17/2005	46,500.00	37,781.79	8,718.21
2000. #REORG/ACCREDO HLTH INC					
CASH & STK MERGER TO SEC #	02/01/2005	08/18/2005	92,836.91	60,253.58	32,583.33
Totals					

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
7600. UNOCAL CORP	02/01/2005	08/18/2005	502,248.48	359,236.24	143,012.24
.57 ACCO BRANDS CORP COM	01/28/2005	08/30/2005	14.69	11.90	2.79
7400. #REORG/MAY DEPT STORES CASH & STK MERGERTO FED DE	03/16/2005	08/30/2005	291,393.09	247,356.52	44,036.57
202. VISHAY INTERTECHNOLOGY INC COM	06/24/2005	08/31/2005	2,608.32	2,421.64	186.68
3000. #REORG/STORAGE TECHNOLOGY CORP. CASH MERGER EFFECTIV	02/01/2005	09/01/2005	111,000.00	94,554.76	16,445.24
1360. LIGAND PHARMACEUTICALS INC CL B	01/31/2005	09/06/2005	9,697.48	14,276.44	-4,578.96
383. LIGAND PHARMACEUTICALS INC CL B	01/28/2005	09/06/2005	2,677.05	3,997.14	-1,320.09
1900. #REORG/NEIGHBORCARE INC CASH MERGER EFF 7/28/05	02/01/2005	09/06/2005	66,025.00	55,397.45	10,627.55
1657. LIGAND PHARMACEUTICALS INC CL B	02/01/2005	09/07/2005	12,204.11	17,586.04	-5,381.93
.1 FEDT DEPT STORES INC DEL	01/28/2005	09/08/2005	6.65	6.86	-0.21
.14 MEDCO HLTH SOLUTIONS INC COM	10/19/2004	09/09/2005	7.41	4.35	3.06
2400. #REORG/VICURON PHARMACEUTI CALS INC CASH MERGER EFF 9	06/24/2005	09/14/2005	69,840.00	67,134.72	2,705.28
6900. DELTA AIR LINES INC COM	06/24/2005	09/15/2005	5,805.41	34,627.83	-28,822.42
5200. N.W. AIRLS CORP CL A COM STK PAR $0.01	06/24/2005	09/15/2005	4,732.32	36,709.49	-31,977.17
3100. #REORG/INTEGRATED CIRCUIT SYS CASH & STKMGR TO INTGR	02/01/2005	09/16/2005	67,429.65	58,995.86	8,433.79
4600. #REORG/CATELLUS DEV CORP CASH MERGER EFF9/15/05	02/01/2005	09/20/2005	162,329.22	119,661.20	42,668.02
2500. #REORG/ASPECT COMMUNICATIO N INC CASH MERGER EFFECTIV	02/01/2005	09/22/2005	29,000.00	28,127.39	872.61
3700. #REORG/AMER W HLDGS CORP CL B STK MERGERIRWAYS GROU	02/01/2005	09/26/2005	32,244.15	18,438.56	13,805.59
2500. #REORG/CRT PROPS INC CASH MERGER EFF 9/27/05	02/01/2005	09/28/2005	70,337.00	56,006.34	14,330.66
Totals					

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
.43 VALERO ENERGY CORP COM STK NEW	01/28/2005	09/28/2005	48.46	21.72	26.74
2100. GABLES RESDNTL TR SH BEN INT $0.01	02/01/2005	10/03/2005	91,771.75	70,327.52	21,444.23
7900. #REORG/PROVIDIAN FINL CORP CASH & STK MRGR TO SEC # 2	05/17/2005	10/03/2005	139,004.21	132,112.04	6,892.17
1200. #REORG/ARGOSY GAMING CASH MERGER EFF 10/3/05	02/01/2005	10/04/2005	56,400.00	55,508.96	891.04
1700. BROOKSTONE INC	02/01/2005	10/04/2005	34,000.00	25,323.66	8,676.34
1050. EGL INC COM	02/01/2005	10/05/2005	27,300.00	31,198.03	-3,898.03
.84 PROLOGIS SH BEN INT	01/28/2005	10/05/2005	35.57	37.54	-1.97
1100. #REORG/NEIMAN-MARCUS GROUP INC CL A CASHMERGER EFF 10	02/01/2005	10/06/2005	110,000.00	73,526.88	36,473.12
8950. DELPHI AUTOMOTIVE SYS CORP	01/31/2005	10/10/2005	2,998.12	67,459.80	-64,461.68
8925. DELPHI AUTOMOTIVE SYS CORP	10/04/2005	10/10/2005	3,390.46	62,601.41	-59,210.95
25. DELPHI AUTOMOTIVE SYS CORP	10/04/2005	10/10/2005	11.65	70.23	-58.58
700. #REORG/ELECTRONICS BOUTIQUE HLDGS CORP CASH &	02/01/2005	10/10/2005	43,908.47	24,699.64	19,208.83
1700. #REORG/PRTY HEALTHCARE CORP CL B CASH MERGER EFF	02/01/2005	10/17/2005	47,600.00	39,012.69	8,587.31
1435. LIBERTY GLOBAL INC COM SER C COM SER C	01/31/2005	10/26/2005	34,535.13	30,389.32	4,145.81
370. LIBERTY GLOBAL INC COM SER C COM SER C	01/31/2005	10/27/2005	8,775.48	8,107.87	667.61
.95 WASHINGTON MUTUAL INC	01/28/2005	10/31/2005	36.58	38.12	-1.54
1200. #REORG/LABONE INC CASH MERGER EFF 11/1/05	02/01/2005	11/01/2005	52,680.00	40,366.27	12,313.73
371. LIBERTY GLOBAL INC COM SER C COM SER C	01/31/2005	11/01/2005	8,636.51	8,129.78	506.73
.67 ACTIVISION INC NEW COM	01/28/2005	11/02/2005	9.75	8.26	1.49
.57 GAMESTOP CORP NEW CL A	01/31/2005	11/03/2005	21.85	17.65	4.20
36. SCHOOL SPECIALTY INC WI	02/14/2005	11/03/2005	1,207.50	1,401.60	-194.10
105. SCHOOL SPECIALTY INC WI	02/14/2005	11/04/2005	3,440.90	4,088.01	-647.11
98. SCHOOL SPECIALTY INC WI	02/14/2005	11/07/2005	3,234.12	3,815.47	-581.35
235. SCHOOL SPECIALTY INC WI	02/14/2005	11/08/2005	7,801.11	9,149.35	-1,348.24
Totals					

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
6174. OCA INC COM	10/04/2005	11/09/2005	2,439.85	23,655.42	-21,215.57
2926. OCA INC COM	10/04/2005	11/09/2005	1,211.30	4,460.10	-3,248.80
184. SCHOOL SPECIALTY INC WI	02/14/2005	11/09/2005	6,142.21	7,163.75	-1,021.54
893. SCHOOL SPECIALTY INC WI	09/28/2005	11/11/2005	30,524.14	36,265.29	-5,741.15
399. SCHOOL SPECIALTY INC WI	09/29/2005	11/14/2005	13,849.43	19,494.35	-5,644.92
297. LIBERTY GLOBAL INC COM SER C COM SER C	01/31/2005	11/15/2005	7,001.42	6,460.98	540.44
412. LIBERTY GLOBAL INC COM SER C COM SER C	01/31/2005	11/16/2005	9,564.43	8,942.03	622.40
.95 OSI PHARMACEUTICALS INC COM RIGHTS REDEMPTION RATE	01/28/2005	11/17/2005	20.32	90.01	-69.69
371. LIBERTY GLOBAL INC COM SER C COM SER C	01/31/2005	11/18/2005	8,757.53	8,052.16	705.37
1845. HCA INC COM	01/31/2005	11/21/2005	92,250.00	82,178.51	10,071.49
5800. HIBERNIA CORP CLASS A	02/01/2005	11/25/2005	176,668.00	152,341.02	24,326.98
1000. #REORG/SS&C TECHNOLOGIES INC COM CASH MERGER EFFECT	06/24/2005	11/25/2005	37,250.00	29,461.30	7,788.70
3100. E I DU PONT DE NEMOURS &	01/28/2005	11/30/2005	132,519.46	145,612.58	-13,093.12
1400. #REORG/METALS USA INC CASH MERGER EFF 12/1/05	02/01/2005	12/01/2005	30,800.00	25,148.41	5,651.59
175000. UNITED STATES TREAS BILLS 12-01-2005 PREASSIGN # 002	07/14/2005	12/01/2005	172,815.42	172,815.42	
2100. #REORG/METRIS CO CASH MERGER EFF 12/1/05	02/01/2005	12/02/2005	31,500.00	24,779.46	6,720.54
.24 AT&T INC COM	01/28/2005	12/05/2005	5.98	6.03	-0.05
2200. #REORG/COML FED CORP CASH MERGER EFF 12/2/05	06/24/2005	12/05/2005	74,800.00	74,068.06	731.94
1900. #REORG/YORK INTL CORP CASH MERGER EFF 129/05	02/01/2005	12/13/2005	107,350.00	69,260.56	38,089.44
2600. #REORG/CAP AUTOMOTIVE REIT COM SHS CASH MERGER EFFECT	02/01/2005	12/19/2005	100,750.00	85,399.45	15,350.55
3300. #REORG/INSIGHT COMMUNICATI ONS CL A CASH MERGER EFF 1	02/01/2005	12/19/2005	38,775.00	33,021.12	5,753.88
2200. PACIFICARE HEALTH SYS DEL	08/17/2005	12/21/2005	183,645.86	136,345.86	47,300.00
.88 ZIONS BANCORP COM	01/28/2005	12/22/2005	69.07	58.33	10.74
Totals					

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
.67 AQUA AMER INC COM	02/14/2005	12/23/2005	15.46	12.31	3.15
1800. #REORG/SHOPKO STORES INC					
CASH MERGER EFF12/28/05	02/01/2005	12/29/2005	52,326.00	32,574.84	19,751.16
1100. #REORG/ADVANCED					
NEUROMODULATION SYS INC CA	02/01/2005	12/30/2005	67,375.00	43,420.86	23,954.14
2300. #REORG/VERITY INC.CASH					
MERGER EFF 12/29/05	02/01/2005	12/30/2005	31,050.00	27,950.94	3,099.06
1900. #REORG/PREMCOR INC COM					
CASH MERGER EFFECTIVE 09-0	06/24/2005	12/31/2005	169,371.34	98,482.34	70,889.00
Totals			14619788.00	13447119.00	1172669.00

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
15% RATE CAPITAL GAINS (LOSSES)					
.43 ADC TELECOMMUNICATIONS INC COM NEW	09/05/2002	05/19/2005	7.08	3.25	3.83
710. MEADWESTVACO CORP	01/29/2002	06/15/2005	20,945.00	18,795.70	2,149.30
500. AMERICAN INTL GROUP INC	03/16/2004	06/24/2005	27,295.30	35,373.70	-8,078.40
800. AUTOMATIC DATA PROCESSING	11/12/2003	06/24/2005	32,582.15	31,789.60	792.55
4000. BK AMER CORP COM	06/25/2001	06/24/2005	187,173.37	122,546.60	64,626.77
200. CHEVRONTEXACO CORP	12/30/2003	06/24/2005	11,348.50	8,609.53	2,738.97
400. CHUBB CORP	09/24/2002	06/24/2005	33,911.42	22,954.96	10,956.46
9200. CISCO SYS INC	08/07/2002	06/24/2005	177,632.61	119,721.44	57,911.17
2300. CITIGROUP INC	04/16/2003	06/24/2005	107,980.48	89,248.97	18,731.51
300. CONOCOPHILLIPS	06/27/2001	06/24/2005	17,479.18	8,458.59	9,020.59
100. COSTCO WHSL CORP NEW	05/19/2004	06/24/2005	4,496.16	3,678.65	817.51
7400. EXXON MOBIL CORP	12/10/2003	06/24/2005	430,709.35	279,942.74	150,766.61
600. FEDERAL HOME LN MTG CORP VT COM	04/29/2004	06/24/2005	38,735.88	34,745.54	3,990.34
200. FEDERAL NATL MTG ASSN	12/16/2002	06/24/2005	11,620.77	13,442.58	-1,821.81
1400. GENERAL ELECTRIC CO	09/19/2003	06/24/2005	48,737.14	44,912.00	3,825.14
3700. GILLETTE CO	04/30/2004	06/24/2005	187,356.46	151,395.12	35,961.34
7200. HEWLETT PACKARD CO COM	09/27/2001	06/24/2005	171,518.43	114,967.44	56,550.99
9000. INTEL CORP	08/21/2001	06/24/2005	234,666.99	267,408.93	-32,741.94
3000. INTL BUSINESS MACHINES	10/18/2002	06/24/2005	222,235.81	216,939.32	5,296.49
4100. J P MORGAN CHASE & CO	02/26/2004	06/24/2005	145,972.34	164,858.13	-18,885.79
1400. JOHNSON & JOHNSON	02/11/2004	06/24/2005	91,897.19	76,599.04	15,298.15
600. MICROSOFT CORP COM	12/15/2003	06/24/2005	15,037.89	16,234.50	-1,196.61
300. OCCIDENTAL PETE CORP COM	05/19/2004	06/24/2005	23,709.95	13,788.72	9,921.23
500. OFFICE DEPOT INC	09/12/2002	06/24/2005	11,135.28	6,596.95	4,538.33
100. O REILLY AUTOMOTIVE INC	09/10/2003	06/24/2005	2,900.68	1,876.69	1,023.99
100. PENTAIR INC COM	02/12/2003	06/24/2005	4,187.87	1,902.00	2,285.87
2300. PEPSICO INC	09/23/2003	06/24/2005	124,936.75	103,883.41	21,053.34
3800. PROCTER & GAMBLE CO	03/19/2004	06/24/2005	200,902.16	198,515.04	2,387.12
1400. SAFEWAY INC COM NEW	05/06/2004	06/24/2005	32,538.13	32,690.84	-152.71
100. SPRINT CORP	07/01/2003	06/24/2005	2,468.28	1,146.00	1,322.28
Totals					

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
200. SYMANTEC CORP	11/24/2003	06/24/2005	4,253.94	3,159.77	1,094.17
2900. TELLABS INC COM	06/17/2002	06/24/2005	25,688.57	23,753.32	1,935.25
1600. VIACOM INC CL B FORMERLY COM NON-VTG	03/09/2004	06/24/2005	52,272.37	62,386.40	-10,114.03
800. WACHOVIA CORP 2ND NEW	06/25/2001	06/24/2005	39,957.04	27,651.94	12,305.10
.46 SYMANTEC CORP	11/24/2003	07/11/2005	10.01	7.27	2.74
.31 SPRINT CORP	07/01/2003	08/29/2005	7.80	3.55	4.25
.24 CHEVRONTEXACO CORP	12/30/2003	09/01/2005	14.33	10.33	4.00
.5 PROCTER & GAMBLE CO	03/19/2004	10/28/2005	27.46	26.12	1.34
127. GOLDMAN SACHS GROUP INC	02/05/2004	10/31/2005	16,047.04	12,507.44	3,539.60
TOTAL 15% RATE CAPITAL GAINS (LOSSES)			2760397.00	2332532.00	427,865.00
Totals			2760397.00	2332532.00	427,865.00

FEDERAL CAPITAL GAIN DIVIDENDS

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

AMB PPTY CORP REIT	3,978.36
#REORG/AML RESDNTL PPTYS TR CASH MERGER EFF	405.92
ALEXANDRIA REAL ESTATE EQUITIES INC COM	94.52
ALLIED CAP CORP NEW COM	2,657.19
AMERN FINL RLTY TR COM	104.31
APT INVT & MGMT CO CL A	5,797.46
ARCHSTONE-SMITH TR COM	1,664.45
AVALONBAY CMNTYS INC REIT	5,904.36
BRE PPTYS INC CL A	1,432.00
BEDFORD PPTY INVS INC COM PAR $0.02	2,855.10
#REORG/BIMINI MTG MGMT INC CL A N/C TO OPTE	1,949.10
BIOLASE TECH INC COM	16.00
BSTN PPTYS INC	3,522.51
CAMDEN PPTY TR SH BEN INT	3,829.52
#REORG/CAP AUTOMOTIVE REIT COM SHS CASH MER	2,861.07
CARRAMERICA RLTY CORP COM REIT	1,154.08
#REORG/CATELLUS DEV CORP CASH MERGER EFF9/1	4.47
COLONIAL PPTYS TR SH BEN INT	1,513.35
CRESCENT REAL ESTATE EQUITIES CO TX COM STK	2,446.14
#REORG/CRT PROPS INC CASH MERGER EFF 9/27/0	422.98
DEVELOPERS DIVERSIFIED RLTY CORP COM	600.17
DUKE RLTY CORP COM NEW REIT	5,488.32
EQUITY OFFICE PROPERTIES TR	6,255.28
EQTY RESDNTL EFF 5/15/02 TO EQTY RESDNTL 29	6,226.71
ESSEX PPTY TR REIT	1,056.88
FED RLTY INVT TR SH BEN INT NEW INT NEW	216.26
1ST INDL RLTY TR INC COM	1,072.21
FRIEDMAN BILLINGS RAMSEY GROUP INC NEW CL A	40.74
GABLES RESDNTL TR SH BEN INT $0.01	2,292.66
HLTH CARE PPTY INVS INC COM	37.50
HIGHWOODS PPTYS INC COM	1,615.26
ISTAR FINL INC COM	1,140.01
KILROY RLTY CORP COM	26.85
KIMCO REALTY CORP	766.09
LASALLE HOTEL PPTYS COM COM SH BEN INT	32.90
LIBERTY PPTY TR SH BEN INT	547.03
MACERICH CO COM	61.41
MCG CAP CORP COM	334.11
NATL HLTH INVS INC COM	154.80
NEW PLAN EXCEL RLTY TR INC	10,626.60
PLUM CREEK TIMBER CO INC COM	5,032.84
POST PROPERTIES INC	1,934.07
PRENTISS PPTYS TR SH BEN INT REIT	2,655.36
PROLOGIS SH BEN INT	161.55

EDERAL CAPITAL GAIN DIVIDENDS

PUB STORAGE INC COM	28.69	
RAYONIER INC REIT	5,076.79	
RECKSON ASSOCS RLTY CORP REIT $0.01	1,156.29	
REDWOOD TR INC COM	1,485.96	
REGENCY CTRS CORP COM COM	175.45	
SL GREEN RLTY CORP COM STK	774.41	
SR HSG PPTYS TR SH BEN INT	172.98	
SIMON PPTY GROUP INC NEW	930.16	
STARWOOD HOTELS & RESORTS PAIRD CTF CL B	924.22	
SUMMIT PROPERTIES INC	486.75	
UTD DOMINION RLTY TR INC MD	304.47	
VORNADO RLTY TR COM	686.52	
WEINGARTEN RLTY INVS COM	126.68	
TOTAL 15% RATE CAPITAL GAIN DIVIDENDS		103,318.00
TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS (ROUNDED)		103,318.00

EDERAL CAPITAL GAIN DISTRIBUTIONS

CAPITAL GAIN DISTRIBUTIONS

UNRECAPTURED SECTION 1250 GAIN

AMB PPTY CORP REIT	1,034.92
#REORG/AML RESDNTL PPTYS TR CASH MERGER EFF	263.28
ALEXANDRIA REAL ESTATE EQUITIES INC COM	4.84
ALLIED CAP CORP NEW COM	22.31
APT INVT & MGMT CO CL A	4,455.27
ARCHSTONE-SMITH TR COM	867.31
AVALONBAY CMNTYS INC REIT	1,073.52
BRE PPTYS INC CL A	410.72
BEDFORD PPTY INVS INC COM PAR $0.02	1,790.55
BSTN PPTYS INC	2,347.38
CAMDEN PPTY TR SH BEN INT	1,319.72
#REORG/CAP AUTOMOTIVE REIT COM SHS CASH MER	572.21
CARRAMERICA RLTY CORP COM REIT	1,502.68
#REORG/CATELLUS DEV CORP CASH MERGER EFF9/1	5.22
COLONIAL PPTYS TR SH BEN INT	1,360.59
CRESCENT REAL ESTATE EQUITIES CO TX COM STK	738.27
#REORG/CRT PROPS INC CASH MERGER EFF 9/27/0	341.86
DEVELOPERS DIVERSIFIED RLTY CORP COM	229.90
DUKE RLTY CORP COM NEW REIT	3,465.92
EQUITY OFFICE PROPERTIES TR	3,771.68
EQTY RESDNTL EFF 5/15/02 TO EQTY RESDNTL 29	916.59
FED RLTY INVT TR SH BEN INT NEW INT NEW	49.16
1ST INDL RLTY TR INC COM	539.58
GABLES RESDNTL TR SH BEN INT $0.01	406.21
HEALTHCARE RLTY TR	325.56
HIGHWOODS PPTYS INC COM	1,066.23
HOME PROPS INC COM	95.17
ISTAR FINL INC COM	104.56
KILROY RLTY CORP COM	51.18
KIMCO REALTY CORP	213.73
LIBERTY PPTY TR SH BEN INT	181.35
MACERICH CO COM	5.15
NATL HLTH INVS INC COM	114.30
NEW PLAN EXCEL RLTY TR INC	3,942.24
POST PROPERTIES INC	1,440.93
PRENTISS PPTYS TR SH BEN INT REIT	1,472.72
PROLOGIS SH BEN INT	918.31
PUB STORAGE INC COM	1.58
RECKSON ASSOCS RLTY CORP REIT $0.01	557.34
REGENCY CTRS CORP COM COM	159.50
SIMON PPTY GROUP INC NEW	1,256.64
STRATEGIC HOTELS & RESORTS INC	137.16
UTD DOMINION RLTY TR INC MD	168.51
WEINGARTEN RLTY INVS COM	43.40

FEDERAL CAPITAL GAIN DISTRIBUTIONS

TOTAL UNRECAPTURED SECTION 1250 GAIN	39,745.00
TOTAL CAPITAL GAIN DISTRIBUTIONS (ROUNDED)	39,745.00

ACCOUNT NAME *LUMINA FOUNDATION FOR EDUCATION, INC. NTGI*
COM DAILY INTERCAP EQUITY INDEX FD 8

Northern Trust

THE NORTHERN TRUST COMPANY
P.O. BOX 804358
CHICAGO, IL 60680

REVISED

AGENT/CUSTODIAN TAX INFORMATION LETTER

PRINCIPAL

LUMINA FOUNDATION
ATTN: DAVID BROWN, CPA & CONTROLLER
30 SOUTH MERIDIAN ST.
INDIANAPOLIS, IN 46204-3503

ID NUMBER *XX-XXX3228*

TAX YEAR
BEGINNING *01/01/2005*
ENDING *12/31/2005*

ENTER THE AMOUNTS LISTED BELOW ON YOUR U S INCOME TAX RETURN
(THIS IS A CORRECTED LETTER 09/08/2006)

I N C O M E

OTHER INTEREST INCOME	*12,099.*
DIVIDEND INCOME:	
QUALIFIED	*718,303.*
TOTAL FOR YEAR	*718,303.*
SHORT TERM GAINS OR LOSSES:	
COMMON TRUST FUND GAIN OR LOSS	*167,325.*
OTHER GAIN OR LOSS	*1,230,646.*
LONG TERM GAINS OR LOSSES:	
COMMON TRUST FUND GAIN OR LOSS	*268,564.*

D E D U C T I O N S

TOTAL AGENCY FEES	*NONE*	
SHARE ALLOCATED TO TAX-EXEMPT INCOME	*NONE*	
SHARE ALLOCATED TO TAXABLE INCOME		*NONE*

Report the amounts listed above on your *2005* tax return These may differ from payments actually received by you The difference may be caused by the exclusion of tax-exempt income, our agreed plan of remitting, fiduciary deduction, or variance between your taxable year and that of this account If you have interests in other accounts, appropriate schedules will follow

ACCOUNT NAME *LUMINA FOUNDATION FOR EDUCATION, INC. NTGI COM DAILY INTERCAP EQUITY INDEX FD 26-29148*

TRUST I D NUMBER
THE NORTHERN TRUST COMPANY
P.O. BOX 804358
CHICAGO, IL 60680

BENEFICIARY *LUMINA FOUNDATION*
ATTN: DAVID BROWN, CPA & CONTROLLER
30 SOUTH MERIDIAN ST.
INDIANAPOLIS, IN 46204-3503

I D NUMBER *XX-XXX3228*

TAX YEAR
BEGINNING *01/01/2005*
ENDING *12/31/2005*

The following transactions have been extracted from the subject account to assist you in the preparation of your individual tax return The transactions are listed under three general headings of medical, taxes, and miscellaneous where applicable They are intended to cover those items the account paid on your behalf during the tax year that you may want to consider on your individual tax return However, you will still want to check your statement of transactions for corrections and additions to the following list

M I S C E L L A N E O U S

OTHER DISBURSEMENTS

10/11/2005	*REPRESENTS THE REDEMPTION OF NTGI COM DAILY INTERCAP INDEX FUND FROM A/C 26-29148, FOR 3,639,582.43 UNITS AT A PRICE OF $16.704, AS PART OF AN NTGI CONVERSION*	*-60795584.*
TOTAL OTHER DISBURSEMENTS.....		*-60795584.*

OTHER RECEIPTS (INCOME)

02/28/2005	*REPRESENTS THE ADMISSION OF NTGI COM DAILY INTERCAP INDEX FUND INTO A/C 26-29148, SEC 2-000232, FOR 2,037,048.826 UNITS AT A PRICE OF $15.709, AS PART OF A 2/8/05 CONVERSION*	*32000000.*
06/17/2005	*FUNDS RECEIVED FROM A/C 17-21882/LUM01*	*41,808.*
10/04/2005	*RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-32678, LUMINA - INT'L EQUITY FUNDS PER SPONSOR DIRECTION*	*26410000.*

TOTAL OTHER RECEIPTS.....	58451808.

EXPLANATION OF INCOME AND DEDUCTIONS

INCOME

INTEREST INCOME

OTHER INTEREST		
NTGI-QM COMMON DAILY EAFE EQUITY INDEX FUND	12,099.00	
TOTAL (ROUNDED)		12,099.00
TOTAL INTEREST INCOME		12,099.00

DIVIDEND INCOME

OTHER DIVIDENDS

QUALIFIED OTHER DIVIDENDS

NTGI-QM COMMON DAILY EAFE EQUITY INDEX FUND	718,303.00	
TOTAL QUALIFIED OTHER DIVIDENDS (ROUNDED)		718,303.00
TOTAL OTHER DIVIDENDS		718,303.00
TOTAL DIVIDEND INCOME		718,303.00

DEDUCTIONS

AGENCY FEES

ALLOCABLE:		
NTGI-QM COMMON DAILY EAFE EQUITY INDEX FUND	-53,679.40	
TOTAL ALLOCABLE FEES (ROUNDED)		-53,679.00
NET AGENCY FEES		NONE

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
3639582.43 NTGI-QM COMMON DAILY					
EAFE EQUITY INDEX FUND - L	10/03/2005	10/11/2005	60795584.01	59564938.05	1230645.96
6079558.4 REPSTG IN-KIND SEC COM	10/07/2005	10/13/2005	60795584.01	60795584.01	
Totals			12159116800	12036052200	1230646.00

FEDERAL COMMON TRUST FUNDS

SHORT-TERM COMMON TRUST FUNDS

NTGI-QM COMMON DAILY EAFE EQUITY INDEX FUND	167,325.00	
TOTAL SHORT-TERM COMMON TRUST FUNDS (ROUNDED)		167,325.00

LONG-TERM COMMON TRUST FUNDS

15% RATE COMMON TRUST FUNDS

NTGI-QM COMMON DAILY EAFE EQUITY INDEX FUND	268,564.00	
TOTAL 15% RATE COMMON TRUST FUNDS		268,564.00
TOTAL LONG-TERM COMMON TRUST FUNDS (ROUNDED)		268,564.00

ACCOUNT NAME *LUMINA FOUNDATION DUFF & PHELPS 26-30950*

Northern Trust

THE NORTHERN TRUST COMPANY
P.O. BOX 804358
CHICAGO, IL 60680

AGENT/CUSTODIAN TAX INFORMATION LETTER

PRINCIPAL:

LUMINA FOUNDATION
ATTN: DAVID BROWN, CPA & CONTROLLER
30 SOUTH MERIDIAN STREET
INDIANAPOLIS, IN 46204-3503

ID NUMBER *XX-XXX3228*

TAX YEAR
BEGINNING *01/01/2005*
ENDING *12/31/2005*

ENTER THE AMOUNTS LISTED BELOW ON YOUR U S INCOME TAX RETURN

I N C O M E

DIVIDEND INCOME:	
QUALIFIED	*17,204.*
TOTAL FOR YEAR	*1,001,249.*
SHORT TERM GAINS OR LOSSES:	
OTHER GAIN OR LOSS	*654,369.*
LONG TERM GAINS OR LOSSES:	
CAPITAL GAIN DIVIDENDS	
TOTAL FOR YEAR	*351,637.*
UNRECAPTURED SECTION 1250 GAIN	*99,066.*
OTHER GAIN OR LOSS	*4,140,721.*

M I S C E L L A N E O U S I N F O R M A T I O N

NONTAXABLE DIVIDENDS	*164,190.*

Report the amounts listed above on your *2005* tax return. These may differ from payments actually received by you The difference may be caused by the exclusion of tax-exempt income, our agreed plan of remitting, fiduciary deduction, or variance between your taxable year and that of this account. If you have interests in other accounts, appropriate schedules will follow

ACCOUNT NAME ***LUMINA FOUNDATION DUFF & PHELPS 26-30950***

TRUST I D NUMBER
THE NORTHERN TRUST COMPANY
P.O. BOX 804358
CHICAGO, IL 60680

BENEFICIARY ***LUMINA FOUNDATION***
ATTN: DAVID BROWN, CPA & CONTROLLER
30 SOUTH MERIDIAN STREET
INDIANAPOLIS, IN 46204-3503

I.D NUMBER ***XX-XXX3228***

TAX YEAR
BEGINNING ***01/01/2005***
ENDING ***12/31/2005***

The following transactions have been extracted from the subject account to assist you in the preparation of your individual tax return The transactions are listed under three general headings of medical, taxes, and miscellaneous where applicable They are intended to cover those items the account paid on your behalf during the tax year that you may want to consider on your individual tax return However, you will still want to check your statement of transactions for corrections and additions to the following list

M I S C E L L A N E O U S

OTHER RECEIPTS (INCOME)

04/26/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09663, ZZLUMINA - SECURITY CAPITAL PART OF A 4-26-05 TBA	1,071,810.
05/04/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09663, ZZLUMINA - SECURITY CAPITAL PART OF A 4-26-05 TBA	1,531.
TOTAL OTHER RECEIPTS.....		1,073,341.

EXPLANATION OF INCOME AND DEDUCTIONS

INCOME

DIVIDEND INCOME

OTHER DIVIDENDS

QUALIFIED OTHER DIVIDENDS

ARCHSTONE-SMITH TR COM	5,532.69	
DIAMONDROCK HOSPITALITY CO COM STK	379.72	
EQUITY OFFICE PROPERTIES TR	165.57	
EQTY RESDNTL EFF 5/15/02 TO EQTY RESDNTL 29	2,842.41	
FED RLTY INVT TR SH BEN INT NEW INT NEW	490.98	
KIMCO REALTY CORP	1,659.71	
MACERICH CO COM	1,847.00	
PROLOGIS SH BEN INT	2,994.19	
RLTY INC CORP COM	378.69	
SIMON PPTY GROUP INC NEW	912.93	
TOTAL QUALIFIED OTHER DIVIDENDS (ROUNDED)		17,204.00

NONQUALIFIED OTHER DIVIDENDS

ASSET BASED DISQUALIFICATION

AMB PPTY CORP REIT	7,710.27
ALEXANDRIA REAL ESTATE EQUITIES INC COM	14,377.69
ARCHSTONE-SMITH TR COM	35,150.07
AVALONBAY CMNTYS INC REIT	3,042.59
BSTN PPTYS INC	41,703.86
CBL & ASSOC PPTYS INC COM	25,447.09
CAMDEN PPTY TR SH BEN INT	1,033.94
CENTERPOINT PPTYS TR COM	11,568.16
CORP OFFICE PPTYS TR COM	33,288.00
DEVELOPERS DIVERSIFIED RLTY CORP COM	32,681.07
DIAMONDROCK HOSPITALITY CO COM STK	2,147.65
DIGITAL RLTY TR INC COM COM	4,832.34
EQUITY OFFICE PROPERTIES TR	27,981.69
EQTY RESDNTL EFF 5/15/02 TO EQTY RESDNTL 29	36,817.42
ESSEX PPTY TR REIT	22,504.39

CONTINUED...

EXPLANATION OF INCOME AND DEDUCTIONS (Cont'd)

FED RLTY INVT TR SH BEN INT NEW INT NEW	8,469.54	
GENERAL GROWTH PPTYS INC COM COM	33,677.11	
HOST MARRIOTT CORP NEW REIT	43,281.90	
INNKEEPERS USA TR COM	6,482.80	
KILROY RLTY CORP COM	1,382.80	
KIMCO REALTY CORP	21,180.70	
LASALLE HOTEL PPTYS COM SH BEN INT	15,241.28	
MACERICH CO COM	34,221.59	
MAGUIRE PPTYS INC COM	136.94	
MILLS CORP COM	1,004.12	
MFB NORTHN INSTL FDS DIVERSIFIED ASSETS POR	31,912.16	
PAN PAC RETAIL PPTYS INC COM	42,763.20	
PROLOGIS SH BEN INT	43,743.27	
PUB STORAGE INC COM	33,210.26	
RLTY INC CORP COM	8,706.48	
RECKSON ASSOCS RLTY CORP REIT $0.01	20,533.95	
REGENCY CTRS CORP COM COM	29,798.01	
SL GREEN RLTY CORP COM STK	31,053.04	
SIMON PPTY GROUP INC NEW	95,789.67	
STARWOOD HOTELS & RESORTS PAIRD CTF CL B	9,042.82	
SUNSTONE HOTEL INVS INC NEW COM COM	42,606.92	
UTD DOMINION RLTY TR INC MD	7,845.48	
U-STORE-IT TR COM COM	5,118.65	
VENTAS INC REIT	8,355.60	
VORNADO RLTY TR COM	90,339.23	
WEINGARTEN RLTY INVS COM	17,861.04	
TOTAL NONQUALIFIED OTHER DIVIDENDS (ROUNDED)		984,045.00
TOTAL OTHER DIVIDENDS		1,001,249.00
TOTAL DIVIDEND INCOME		1,001,249.00

NONTAXABLE DIVIDEND

ALEXANDRIA REAL ESTATE EQUITIES INC COM	4,825.94
BSTN PPTYS INC	29,611.77
BROOKFIELD PPTYS CORP COM	1,355.58
CORP OFFICE PPTYS TR COM	5,431.53
DEVELOPERS DIVERSIFIED RLTY CORP COM	5,603.48
EXTRA SPACE STORAGE INC COM	21,605.68
GENERAL GROWTH PPTYS INC COM COM	16,838.59
INNKEEPERS USA TR COM	6,178.90
KILROY RLTY CORP COM	10,985.74
LASALLE HOTEL PPTYS COM SH BEN INT	2,885.64

CONTINUED...

EXPLANATION OF INCOME AND DEDUCTIONS (Cont'd)

MACERICH CO COM	27,211.03	
MAGUIRE PPTYS INC COM	3,667.06	
MILLS CORP COM	4,574.36	
PROLOGIS SH BEN INT	12,065.28	
RLTY INC CORP COM	730.28	
UTD DOMINION RLTY TR INC MD	2,605.14	
U-STORE-IT TR COM COM	6,008.84	
WEINGARTEN RLTY INVS COM	2,005.04	
TOTAL NONTAXABLE DIVIDENDS (ROUNDED)		164,190.

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
6300. AMB PPTY CORP REIT	05/06/2004	04/27/2005	244,974.70	192,383.37	52,591.33
65000. APT INVT & MGMT CO CL A	02/02/2005	04/27/2005	2452301.88	2223697.29	228,604.59
20000. ARCHSTONE-SMITH TR COM	02/03/2005	04/27/2005	713,130.15	687,585.00	25,545.15
38500. BRE PPTYS INC CL A	02/23/2005	04/27/2005	1396529.05	1491892.88	-95,363.83
37700. BRANDYWINE RLTY TR SH BEN INT NEW	05/27/2004	04/27/2005	1046971.88	961,534.34	85,437.54
3700. CAMDEN PPTY TR SH BEN INT	05/27/2004	04/27/2005	186,387.84	170,503.03	15,884.81
8010. CORP OFFICE PPTYS TR COM	02/02/2005	04/27/2005	209,927.70	208,820.70	1,107.00
16959. EQUITY OFFICE PROPERTIES	01/27/2005	04/27/2005	522,778.29	491,307.69	31,470.60
13480. EQTY RESDNTL EFF 5/15/02 TO EQTY RESDNTL 29476L107	12/10/2004	04/27/2005	454,534.66	478,088.17	-23,553.51
3900. ESSEX PPTY TR REIT	12/13/2004	04/27/2005	290,994.13	328,903.83	-37,909.70
29700. FAIRMONT HOTELS RESORTS INC COM	12/14/2004	04/27/2005	936,594.85	857,967.80	78,627.05
16200. MACK CALI RLTY CORP	02/03/2005	04/27/2005	703,259.56	700,957.06	2,302.50
69900. NEW PLAN EXCEL RLTY TR INC	01/31/2005	04/27/2005	1786688.02	1767030.48	19,657.54
38800. POST PROPERTIES INC	02/09/2005	04/27/2005	1238281.21	1214865.27	23,415.94
38300. SHURGARD STORAGE CTRS INC CL A	03/16/2005	04/27/2005	1564129.53	1540158.20	23,971.33
4900. TAUBMAN CTRS INC COM	05/07/2004	04/27/2005	143,638.47	95,577.83	48,060.64
3000. SHURGARD STORAGE CTRS INC CL A	05/11/2004	05/10/2005	126,193.02	100,669.07	25,523.95
1212. CBL & ASSOC PPTYS INC COM	04/27/2005	07/15/2005	53,282.38	46,405.30	6,877.08
50. CBL & ASSOC PPTYS INC COM	04/27/2005	07/15/2005	2,199.65	1,914.41	285.24
1459. CBL & ASSOC PPTYS INC COM	04/27/2005	07/15/2005	64,132.90	55,862.48	8,270.42
1891. CBL & ASSOC PPTYS INC COM	04/27/2005	07/18/2005	83,159.49	72,402.99	10,756.50
1620. CBL & ASSOC PPTYS INC COM	04/27/2005	07/18/2005	71,228.42	62,026.88	9,201.54
2169. CBL & ASSOC PPTYS INC COM	04/27/2005	07/18/2005	95,400.55	83,047.11	12,353.44
540. CBL & ASSOC PPTYS INC COM	04/27/2005	07/19/2005	23,724.87	20,675.63	3,049.24
1370. CBL & ASSOC PPTYS INC COM	04/27/2005	07/27/2005	62,077.72	52,454.83	9,622.89
357. CBL & ASSOC PPTYS INC COM	04/27/2005	07/27/2005	16,174.17	13,668.89	2,505.28
3224. CBL & ASSOC PPTYS INC COM	04/27/2005	07/28/2005	147,423.48	123,441.15	23,982.33
1485. CBL & ASSOC PPTYS INC COM	04/27/2005	07/28/2005	67,917.93	56,857.98	11,059.95
2121. CBL & ASSOC PPTYS INC COM	04/27/2005	07/28/2005	97,036.99	81,209.27	15,827.72
9. BROOKFIELD PPTYS CORP COM	04/27/2005	07/29/2005	264.62	226.98	37.64
Totals					

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
2909. BROOKFIELD PPTYS CORP COM	04/27/2005	07/29/2005	86,140.03	73,364.98	12,775.05
424. CBL & ASSOC PPTYS INC COM	04/27/2005	07/29/2005	19,570.72	16,234.20	3,336.52
424. CBL & ASSOC PPTYS INC COM	04/27/2005	07/29/2005	19,547.83	16,234.20	3,313.63
2096. CBL & ASSOC PPTYS INC COM	04/27/2005	07/29/2005	96,540.86	80,252.07	16,288.79
1982. BROOKFIELD PPTYS CORP COM	04/27/2005	08/01/2005	58,204.94	49,986.04	8,218.90
1923. BROOKFIELD PPTYS CORP COM	04/27/2005	08/01/2005	56,380.00	48,498.06	7,881.94
1299. CBL & ASSOC PPTYS INC COM	04/27/2005	08/01/2005	59,555.36	49,736.37	9,818.99
2037. BROOKFIELD PPTYS CORP COM	04/27/2005	08/02/2005	59,802.38	51,373.14	8,429.24
689. CBL & ASSOC PPTYS INC COM	04/27/2005	08/15/2005	29,189.84	26,380.57	2,809.27
383. CBL & ASSOC PPTYS INC COM	04/27/2005	08/15/2005	16,236.29	14,664.38	1,571.91
194. MAGUIRE PPTYS INC COM	04/27/2005	08/15/2005	5,405.52	4,823.13	582.39
145. MAGUIRE PPTYS INC COM	04/27/2005	08/15/2005	4,039.58	3,604.92	434.66
197. MAGUIRE PPTYS INC COM	04/27/2005	08/15/2005	5,498.76	4,897.72	601.04
254. MAGUIRE PPTYS INC COM	04/27/2005	08/15/2005	7,063.44	6,314.82	748.62
900. CBL & ASSOC PPTYS INC COM	04/28/2005	08/16/2005	38,404.81	34,459.07	3,945.74
151. CBL & ASSOC PPTYS INC COM	04/27/2005	08/16/2005	6,450.92	5,781.52	669.40
2849. MAGUIRE PPTYS INC COM	04/27/2005	08/16/2005	79,599.44	70,830.41	8,769.03
2692. MAGUIRE PPTYS INC COM	04/27/2005	08/16/2005	75,245.25	66,927.15	8,318.10
2012. MAGUIRE PPTYS INC COM	04/27/2005	08/17/2005	56,253.16	50,021.34	6,231.82
174. MAGUIRE PPTYS INC COM	04/27/2005	08/17/2005	4,870.05	4,325.90	544.15
58. RLTY INC CORP COM	04/27/2005	08/17/2005	1,370.48	1,410.50	-40.02
827. RLTY INC CORP COM	04/27/2005	08/17/2005	19,566.91	20,111.80	-544.89
86. CBL & ASSOC PPTYS INC COM	04/28/2005	08/18/2005	3,591.20	3,292.30	298.90
782. CBL & ASSOC PPTYS INC COM	04/28/2005	08/18/2005	32,635.17	29,936.95	2,698.22
397. MAGUIRE PPTYS INC COM	04/27/2005	08/18/2005	11,000.40	9,870.02	1,130.38
596. MAGUIRE PPTYS INC COM	04/27/2005	08/18/2005	16,583.18	14,817.45	1,765.73
83. RLTY INC CORP COM	04/27/2005	08/18/2005	1,931.49	2,018.48	-86.99
1312. RLTY INC CORP COM	04/27/2005	08/18/2005	30,546.41	31,906.51	-1,360.10
729. CBL & ASSOC PPTYS INC COM	04/28/2005	08/19/2005	30,492.79	27,907.98	2,584.81
975. RLTY INC CORP COM	04/27/2005	08/19/2005	22,472.80	23,711.01	-1,238.21
395. CBL & ASSOC PPTYS INC COM	04/28/2005	08/22/2005	16,415.35	15,121.61	1,293.74
408. CBL & ASSOC PPTYS INC COM	04/28/2005	08/22/2005	16,921.09	15,619.28	1,301.81
1207. RLTY INC CORP COM	04/27/2005	08/22/2005	27,920.12	29,353.01	-1,432.89
200. CBL & ASSOC PPTYS INC COM	04/28/2005	08/23/2005	8,313.33	7,656.51	656.82
689. CBL & ASSOC PPTYS INC COM	04/28/2005	08/23/2005	28,663.88	26,376.68	2,287.20
Totals					

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
1318. RLTY INC CORP COM	04/27/2005	08/23/2005	30,500.27	32,052.42	-1,552.15
1568. CBL & ASSOC PPTYS INC COM	04/28/2005	08/24/2005	66,115.24	60,027.04	6,088.20
490. DIAMONDROCK HOSPITALITY CO COM STK	05/25/2005	08/26/2005	5,860.15	5,145.00	715.15
662. DIAMONDROCK HOSPITALITY CO COM STK	05/25/2005	08/26/2005	7,902.95	6,951.00	951.95
640. DIAMONDROCK HOSPITALITY CO COM STK	05/25/2005	08/29/2005	7,595.58	6,720.00	875.58
1662. BIOMED RLTY TR INC COM COM	06/22/2005	08/30/2005	40,393.22	37,395.00	2,998.22
352. BIOMED RLTY TR INC COM COM	06/22/2005	08/30/2005	8,539.97	7,920.00	619.97
1764. DIAMONDROCK HOSPITALITY CO COM STK	05/25/2005	08/30/2005	21,008.35	18,522.00	2,486.35
753. DIAMONDROCK HOSPITALITY CO COM STK	05/25/2005	08/30/2005	8,973.87	7,906.50	1,067.37
2360. BIOMED RLTY TR INC COM COM	06/22/2005	08/31/2005	57,934.63	53,100.00	4,834.63
880. BIOMED RLTY TR INC COM COM	06/22/2005	08/31/2005	21,625.79	19,800.00	1,825.79
270. DIAMONDROCK HOSPITALITY CO COM STK	05/25/2005	08/31/2005	3,215.56	2,835.00	380.56
350. DIAMONDROCK HOSPITALITY CO COM STK	05/25/2005	08/31/2005	4,162.72	3,675.00	487.72
1488. RLTY INC CORP COM	04/27/2005	08/31/2005	35,372.88	36,173.92	-801.04
899. RLTY INC CORP COM	04/27/2005	08/31/2005	21,351.61	21,855.08	-503.47
886. RLTY INC CORP COM	04/27/2005	08/31/2005	21,042.76	21,539.04	-496.28
1152. BIOMED RLTY TR INC COM COM	06/22/2005	09/01/2005	28,677.83	25,920.00	2,757.83
414. DIAMONDROCK HOSPITALITY CO COM STK	05/25/2005	09/01/2005	4,928.83	4,347.00	581.83
1738. RLTY INC CORP COM	04/27/2005	09/01/2005	41,692.87	42,251.53	-558.66
100. BIOMED RLTY TR INC COM COM	06/22/2005	09/02/2005	2,508.57	2,250.00	258.57
780. DIAMONDROCK HOSPITALITY CO COM STK	05/25/2005	09/02/2005	9,328.40	8,190.00	1,138.40
1268. BIOMED RLTY TR INC COM COM	06/22/2005	09/06/2005	31,890.51	28,530.00	3,360.51
1959. DIAMONDROCK HOSPITALITY CO COM STK	05/25/2005	09/06/2005	23,232.76	20,569.50	2,663.26
869. RLTY INC CORP COM	04/27/2005	09/06/2005	21,031.60	21,125.76	-94.16
148. BIOMED RLTY TR INC COM COM	06/22/2005	09/07/2005	3,655.71	3,330.00	325.71
Totals					

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
226. DIAMONDROCK HOSPITALITY CO COM STK	05/25/2005	09/07/2005	2,671.81	2,373.00	298.81
1507. DIAMONDROCK HOSPITALITY CO COM STK	05/25/2005	09/08/2005	17,768.29	15,823.50	1,944.79
1017. DIAMONDROCK HOSPITALITY CO COM STK	05/25/2005	09/08/2005	11,959.41	10,678.50	1,280.91
284. BIOMED RLTY TR INC COM COM	06/22/2005	09/09/2005	6,937.34	6,390.00	547.34
275. WEINGARTEN RLTY INVS COM	04/28/2005	09/14/2005	10,811.28	9,793.37	1,017.91
396. DIAMONDROCK HOSPITALITY CO COM STK	05/25/2005	09/15/2005	4,617.16	4,158.00	459.16
183. WEINGARTEN RLTY INVS COM	04/28/2005	09/15/2005	7,227.02	6,517.04	709.98
1206. WEINGARTEN RLTY INVS COM	04/28/2005	09/15/2005	47,627.28	42,948.39	4,678.89
568. BIOMED RLTY TR INC COM COM	06/22/2005	09/16/2005	13,684.07	12,780.00	904.07
716. DIAMONDROCK HOSPITALITY CO COM STK	05/25/2005	09/16/2005	8,376.84	7,518.00	858.84
343. DIAMONDROCK HOSPITALITY CO COM STK	05/25/2005	09/16/2005	4,017.29	3,601.50	415.79
88. WEINGARTEN RLTY INVS COM	04/28/2005	09/16/2005	3,473.17	3,133.88	339.29
757. DIAMONDROCK HOSPITALITY CO COM STK	05/25/2005	09/19/2005	8,813.68	7,948.50	865.18
95. WEINGARTEN RLTY INVS COM	04/28/2005	09/19/2005	3,729.29	3,383.17	346.12
1160. DIAMONDROCK HOSPITALITY CO COM STK	05/25/2005	09/20/2005	13,583.26	12,180.00	1,403.26
374. WEINGARTEN RLTY INVS COM	04/28/2005	09/20/2005	14,535.05	13,318.99	1,216.06
377. DIAMONDROCK HOSPITALITY CO COM STK	05/26/2005	09/21/2005	4,340.97	3,972.98	367.99
109. DIAMONDROCK HOSPITALITY CO COM STK	05/25/2005	09/21/2005	1,254.04	1,144.50	109.54
1356. WEINGARTEN RLTY INVS COM	04/28/2005	09/21/2005	50,905.09	48,290.23	2,614.86
1282. WEINGARTEN RLTY INVS COM	04/28/2005	09/21/2005	48,068.24	45,654.93	2,413.31
256. DIAMONDROCK HOSPITALITY CO COM STK	05/26/2005	09/22/2005	2,880.64	2,710.07	170.57
399. DIAMONDROCK HOSPITALITY CO COM STK	05/26/2005	09/22/2005	4,486.72	4,223.89	262.83
Totals					

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
8. DIAMONDROCK HOSPITALITY CO					
COM STK	05/26/2005	09/22/2005	90.87	84.69	6.18
183. WEINGARTEN RLTY INVS COM	04/28/2005	09/22/2005	6,815.72	6,517.04	298.68
659. WEINGARTEN RLTY INVS COM	04/28/2005	09/22/2005	24,518.38	23,468.48	1,049.90
1202. DIAMONDROCK HOSPITALITY CO					
COM STK	05/26/2005	09/23/2005	13,647.77	12,724.61	923.16
188. DIAMONDROCK HOSPITALITY CO					
COM STK	05/26/2005	09/26/2005	2,187.36	1,990.21	197.15
678. DIAMONDROCK HOSPITALITY CO					
COM STK	05/26/2005	09/26/2005	7,844.13	7,177.44	666.69
70. WEINGARTEN RLTY INVS COM	04/28/2005	09/26/2005	2,636.12	2,492.86	143.26
396. WEINGARTEN RLTY INVS COM	04/28/2005	09/26/2005	14,919.62	14,102.46	817.16
377. DIAMONDROCK HOSPITALITY CO					
COM STK	05/26/2005	09/27/2005	4,368.63	3,991.00	377.63
117. WEINGARTEN RLTY INVS COM	04/28/2005	09/27/2005	4,367.06	4,166.64	200.42
322. WEINGARTEN RLTY INVS COM	04/28/2005	09/27/2005	12,020.84	11,467.15	553.69
380. DIAMONDROCK HOSPITALITY CO					
COM STK	05/26/2005	09/28/2005	4,365.86	4,022.76	343.10
502. WEINGARTEN RLTY INVS COM	04/28/2005	09/28/2005	18,510.07	17,877.36	632.71
99. WEINGARTEN RLTY INVS COM	04/28/2005	09/28/2005	3,657.27	3,525.61	131.66
652. DIAMONDROCK HOSPITALITY CO					
COM STK	05/26/2005	09/29/2005	7,536.80	6,902.20	634.60
583. WEINGARTEN RLTY INVS COM	04/28/2005	09/29/2005	21,523.34	20,761.95	761.39
290. DIAMONDROCK HOSPITALITY CO					
COM STK	05/26/2005	09/30/2005	3,382.79	3,070.00	312.79
980. RLTY INC CORP COM	04/27/2005	10/05/2005	22,338.45	23,815.79	-1,477.34
570. RLTY INC CORP COM	04/27/2005	10/05/2005	13,029.02	13,852.04	-823.02
1131. RLTY INC CORP COM	04/27/2005	10/06/2005	25,445.64	27,485.37	-2,039.73
41. RLTY INC CORP COM	04/27/2005	10/06/2005	924.10	996.37	-72.27
1430. RLTY INC CORP COM	04/27/2005	10/06/2005	32,308.49	34,751.61	-2,443.12
41. RLTY INC CORP COM	04/27/2005	10/07/2005	914.83	996.37	-81.54
1687. RLTY INC CORP COM	04/27/2005	10/07/2005	37,745.21	40,997.19	-3,251.98
3936. CBL & ASSOC PPTYS INC COM	04/28/2005	10/24/2005	149,171.69	150,680.11	-1,508.42
858. CBL & ASSOC PPTYS INC COM	04/28/2005	10/24/2005	32,519.50	32,846.43	-326.93
3338. WEINGARTEN RLTY INVS COM	04/28/2005	10/24/2005	117,478.33	118,873.75	-1,395.42
Totals					

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
1125. CBL & ASSOC PPTYS INC COM	04/28/2005	10/25/2005	42,428.95	43,067.87	-638.92
777. CBL & ASSOC PPTYS INC COM	04/28/2005	10/25/2005	29,290.82	29,745.54	-454.72
1572. WEINGARTEN RLTY INVS COM	04/28/2005	10/25/2005	55,067.05	55,982.48	-915.43
514. CBL & ASSOC PPTYS INC COM	04/28/2005	10/26/2005	19,228.60	19,677.23	-448.63
1130. WEINGARTEN RLTY INVS COM	04/28/2005	10/26/2005	39,211.61	40,241.86	-1,030.25
992. CBL & ASSOC PPTYS INC COM	04/28/2005	10/27/2005	36,345.95	37,976.29	-1,630.34
794. WEINGARTEN RLTY INVS COM	04/28/2005	10/27/2005	27,093.55	28,276.14	-1,182.59
2248. CBL & ASSOC PPTYS INC COM	04/28/2005	10/28/2005	82,667.19	86,059.17	-3,391.98
940. DEVELOPERS DIVERSIFIED RLTY CORP COM	04/27/2005	10/28/2005	40,410.13	39,356.44	1,053.69
3090. DEVELOPERS DIVERSIFIED RLTY CORP COM	04/27/2005	10/28/2005	132,518.06	129,373.83	3,144.23
1126. WEINGARTEN RLTY INVS COM	04/28/2005	10/28/2005	38,942.88	40,099.41	-1,156.53
2509. EQUITY OFFICE PROPERTIES	01/27/2005	11/03/2005	71,971.15	71,626.68	344.47
21901. EQUITY OFFICE PROPERTIES	02/01/2005	11/03/2005	620,449.06	621,789.18	-1,340.12
5376. EQUITY OFFICE PROPERTIES	02/01/2005	11/07/2005	153,833.18	150,865.07	2,968.11
3204. EQUITY OFFICE PROPERTIES	02/02/2005	11/07/2005	91,802.29	89,904.97	1,897.32
78. MILLS CORP COM	07/21/2005	11/09/2005	3,335.14	4,932.88	-1,597.74
303. MILLS CORP COM	07/21/2005	11/09/2005	12,954.61	19,162.34	-6,207.73
3914. MILLS CORP COM	07/22/2005	11/10/2005	154,441.94	247,107.57	-92,665.63
473. MILLS CORP COM	07/27/2005	11/11/2005	18,627.56	30,097.69	-11,470.13
4122. MILLS CORP COM	08/05/2005	11/14/2005	162,715.74	262,638.92	-99,923.18
2363. CBL & ASSOC PPTYS INC COM	04/28/2005	12/02/2005	96,083.58	90,461.67	5,621.91
428. PAN PAC RETAIL PPTYS INC	04/27/2005	12/02/2005	28,973.01	25,651.11	3,321.90
884. REGENCY CTRS CORP COM COM	04/27/2005	12/02/2005	51,778.22	46,046.15	5,732.07
481. REGENCY CTRS CORP COM COM	04/27/2005	12/02/2005	28,190.37	25,054.52	3,135.85
537. WEINGARTEN RLTY INVS COM	04/28/2005	12/02/2005	20,198.41	19,102.25	1,096.16
148. WEINGARTEN RLTY INVS COM	04/28/2005	12/02/2005	5,570.60	5,264.68	305.92
2098. CBL & ASSOC PPTYS INC COM	04/28/2005	12/05/2005	85,703.70	80,316.79	5,386.91
36. PAN PAC RETAIL PPTYS INC	04/27/2005	12/05/2005	2,425.04	2,157.57	267.47
123. PAN PAC RETAIL PPTYS INC	04/27/2005	12/05/2005	8,292.10	7,371.70	920.40
1252. REGENCY CTRS CORP COM COM	04/27/2005	12/05/2005	72,880.13	65,214.68	7,665.45
862. WEINGARTEN RLTY INVS COM	04/28/2005	12/05/2005	32,202.97	30,663.19	1,539.78
868. CBL & ASSOC PPTYS INC COM	04/28/2005	12/06/2005	35,026.84	33,229.25	1,797.59
258. PAN PAC RETAIL PPTYS INC	04/27/2005	12/06/2005	17,382.30	15,462.58	1,919.72
Totals					

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
555. REGENCY CTRS CORP COM COM	04/27/2005	12/06/2005	32,199.75	28,909.06	3,290.69
3044. WEINGARTEN RLTY INVS COM	04/28/2005	12/06/2005	114,600.28	108,281.63	6,318.65
1569. WEINGARTEN RLTY INVS COM	04/28/2005	12/06/2005	59,048.89	55,812.70	3,236.19
193. CBL & ASSOC PPTYS INC COM	04/28/2005	12/07/2005	7,718.59	7,388.53	330.06
408. CBL & ASSOC PPTYS INC COM	04/28/2005	12/07/2005	16,307.19	15,619.28	687.91
44. PAN PAC RETAIL PPTYS INC	04/27/2005	12/07/2005	2,958.73	2,637.03	321.70
464. REGENCY CTRS CORP COM COM	04/27/2005	12/07/2005	27,186.10	24,169.02	3,017.08
579. CBL & ASSOC PPTYS INC COM	04/28/2005	12/08/2005	23,372.38	22,165.60	1,206.78
841. PAN PAC RETAIL PPTYS INC	04/27/2005	12/08/2005	56,685.23	50,403.23	6,282.00
236. PAN PAC RETAIL PPTYS INC	04/27/2005	12/08/2005	15,896.46	14,144.07	1,752.39
740. PAN PAC RETAIL PPTYS INC	04/27/2005	12/08/2005	49,848.60	44,350.05	5,498.55
84. REGENCY CTRS CORP COM COM	04/27/2005	12/08/2005	4,887.65	4,375.43	512.22
215. PAN PAC RETAIL PPTYS INC	04/27/2005	12/09/2005	14,490.80	12,885.49	1,605.31
30. PAN PAC RETAIL PPTYS INC	04/27/2005	12/12/2005	2,022.49	1,797.98	224.51
559. PAN PAC RETAIL PPTYS INC	04/27/2005	12/13/2005	37,737.13	33,502.27	4,234.86
3332. EQUITY OFFICE PROPERTIES	02/02/2005	12/14/2005	97,308.31	93,429.28	3,879.03
5219. EQUITY OFFICE PROPERTIES	02/02/2005	12/15/2005	152,172.89	146,340.76	5,832.13
Totals			20290825.00	19636456.00	654,369.00

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
15% RATE CAPITAL GAINS (LOSSES)					
34364. AMB PPTY CORP REIT	02/04/2004	04/27/2005	1336239.77	1025825.48	310,414.29
26500. AVALONBAY CMNTYS INC REIT	11/13/2003	04/27/2005	1892389.20	1172363.42	720,025.78
8530. CAMDEN PPTY TR SH BEN INT	04/29/2003	04/27/2005	429,699.54	298,555.06	131,144.48
3250. ESSEX PPTY TR REIT	04/15/2004	04/27/2005	242,495.10	211,336.24	31,158.86
29700. FAIRMONT HOTELS RESORTS INC COM	03/31/2003	04/27/2005	936,594.85	664,288.07	272,306.78
42430. FED RLTY INVT TR SH BEN INT NEW INT NEW	04/14/2004	04/27/2005	2234049.70	1414557.89	819,491.81
7600. MACERICH CO COM	04/08/2004	04/27/2005	451,423.39	375,617.92	75,805.47
22750. MACK CALI RLTY CORP	11/13/2003	04/27/2005	987,602.15	618,372.03	369,230.12
5200. POST PROPERTIES INC	11/14/2003	04/27/2005	165,955.21	147,334.07	18,621.14
28820. RECKSON ASSOCS RLTY CORP REIT $0.01	12/23/2003	04/27/2005	908,913.05	620,506.26	288,406.79
1150. SHURGARD STORAGE CTRS INC CL A	07/29/2003	04/27/2005	46,964.72	39,032.32	7,932.40
30000. TAUBMAN CTRS INC COM	09/16/2003	04/27/2005	879,419.18	565,595.37	313,823.81
2760. SHURGARD STORAGE CTRS INC CL A	07/28/2003	05/10/2005	116,118.55	92,590.69	23,527.86
7134. SHURGARD STORAGE CTRS INC CL A	07/29/2003	05/10/2005	300,087.01	240,370.37	59,716.64
1235. SHURGARD STORAGE CTRS INC CL A	07/28/2003	05/11/2005	52,013.18	41,430.98	10,582.20
1960. SHURGARD STORAGE CTRS INC CL A	07/28/2003	05/11/2005	82,556.25	65,752.81	16,803.44
1098. SHURGARD STORAGE CTRS INC CL A	05/10/2004	05/12/2005	46,222.54	36,762.01	9,460.53
667. SHURGARD STORAGE CTRS INC CL A	05/10/2004	05/13/2005	28,057.85	22,317.92	5,739.93
196. SHURGARD STORAGE CTRS INC CL A	05/10/2004	05/16/2005	8,240.76	6,558.19	1,682.57
9890. STARWOOD HOTELS & RESORTS PAIRD CTF CL B	01/22/2004	07/07/2005	595,535.06	343,149.75	252,385.31
Totals					

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
669. STARWOOD HOTELS & RESORTS PAIRD CTF CL B	01/22/2004	08/15/2005	40,509.60	24,927.14	15,582.46
295. STARWOOD HOTELS & RESORTS PAIRD CTF CL B	01/22/2004	08/15/2005	17,868.16	10,991.79	6,876.37
56. STARWOOD HOTELS & RESORTS PAIRD CTF CL B	01/22/2004	08/15/2005	3,391.21	2,086.58	1,304.63
605. STARWOOD HOTELS & RESORTS PAIRD CTF CL B	01/22/2004	08/16/2005	36,455.71	22,542.48	13,913.23
959. STARWOOD HOTELS & RESORTS PAIRD CTF CL B	01/22/2004	08/17/2005	57,785.29	35,732.62	22,052.67
24. STARWOOD HOTELS & RESORTS PAIRD CTF CL B	01/23/2004	08/17/2005	1,448.09	892.52	555.57
1131. STARWOOD HOTELS & RESORTS PAIRD CTF CL B	01/23/2004	08/17/2005	68,348.67	42,076.15	26,272.52
1569. STARWOOD HOTELS & RESORTS PAIRD CTF CL B	01/27/2004	08/18/2005	94,515.74	57,993.90	36,521.84
1048. STARWOOD HOTELS & RESORTS PAIRD CTF CL B	01/23/2004	08/18/2005	63,041.16	38,973.23	24,067.93
2294. STARWOOD HOTELS & RESORTS PAIRD CTF CL B	01/23/2004	08/18/2005	138,149.68	85,309.73	52,839.95
170. STARWOOD HOTELS & RESORTS PAIRD CTF CL B	01/27/2004	08/19/2005	10,258.07	6,280.16	3,977.91
417. CORP OFFICE PPTYS TR COM	01/17/2003	09/02/2005	14,489.94	5,457.18	9,032.76
2224. CORP OFFICE PPTYS TR COM	01/17/2003	09/06/2005	77,194.47	29,104.95	48,089.52
65. CORP OFFICE PPTYS TR COM	01/17/2003	09/07/2005	2,259.35	850.64	1,408.71
333. CORP OFFICE PPTYS TR COM	01/17/2003	09/09/2005	11,585.17	4,357.89	7,227.28
361. CORP OFFICE PPTYS TR COM	01/17/2003	09/09/2005	12,549.85	4,724.32	7,825.53
93. CORP OFFICE PPTYS TR COM	01/17/2003	09/09/2005	3,232.54	1,217.07	2,015.47
675. CORP OFFICE PPTYS TR COM	01/17/2003	09/12/2005	23,543.35	8,833.56	14,709.79
342. CORP OFFICE PPTYS TR COM	01/17/2003	09/12/2005	11,934.65	4,475.67	7,458.98
278. CORP OFFICE PPTYS TR COM	01/24/2003	09/13/2005	9,718.00	3,650.88	6,067.12
120. CORP OFFICE PPTYS TR COM	01/24/2003	09/14/2005	4,195.02	1,578.56	2,616.46
402. CORP OFFICE PPTYS TR COM	01/24/2003	09/15/2005	13,932.73	5,288.17	8,644.56
69. CORP OFFICE PPTYS TR COM	01/24/2003	09/16/2005	2,390.74	907.67	1,483.07
1758. CORP OFFICE PPTYS TR COM	01/24/2003	09/16/2005	61,051.20	23,125.88	37,925.32
Totals					

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
9. CORP OFFICE PPTYS TR COM	01/24/2003	09/19/2005	313.72	118.39	195.33
148. CORP OFFICE PPTYS TR COM	01/24/2003	09/20/2005	5,148.05	1,946.89	3,201.16
1346. CORP OFFICE PPTYS TR COM	01/28/2003	09/22/2005	45,358.84	17,664.29	27,694.55
615. CORP OFFICE PPTYS TR COM	01/31/2003	09/29/2005	20,991.10	8,090.54	12,900.56
TOTAL 15% RATE CAPITAL GAINS (LOSSES)			12592237.00	8451516.00	4140721.00
Totals			12592237.00	8451516.00	4140721.00

FEDERAL CAPITAL GAIN DIVIDENDS

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

AMB PPTY CORP REIT	20,466.42	
ALEXANDRIA REAL ESTATE EQUITIES INC COM	780.96	
ARCHSTONE-SMITH TR COM	14,706.06	
AVALONBAY CMNTYS INC REIT	26,031.12	
BSTN PPTYS INC	29,219.87	
CAMDEN PPTY TR SH BEN INT	21,431.66	
CENTERPOINT PPTYS TR COM	15,424.20	
CORP OFFICE PPTYS TR COM	3,401.16	
DEVELOPERS DIVERSIFIED RLTY CORP COM	11,616.62	
EQUITY OFFICE PROPERTIES TR	11,022.89	
EQTY RESDNTL EFF 5/15/02 TO EQTY RESDNTL 29	27,321.52	
ESSEX PPTY TR REIT	7,538.51	
FED RLTY INVT TR SH BEN INT NEW INT NEW	2,700.44	
KILROY RLTY CORP COM	111.47	
KIMCO REALTY CORP	2,927.98	
LASALLE HOTEL PPTYS COM SH BEN INT	302.58	
MACERICH CO COM	622.14	
PROLOGIS SH BEN INT	1,009.87	
PUB STORAGE INC COM	66.86	
RECKSON ASSOCS RLTY CORP REIT $0.01	7,915.88	
REGENCY CTRS CORP COM COM	4,149.09	
SL GREEN RLTY CORP COM STK	24,008.96	
SIMON PPTY GROUP INC NEW	6,807.51	
STARWOOD HOTELS & RESORTS PAIRD CTF CL B	2,313.98	
UTD DOMINION RLTY TR INC MD	2,774.04	
VORNADO RLTY TR COM	6,315.97	
WEINGARTEN RLTY INVS COM	1,582.80	

TOTAL 15% RATE CAPITAL GAIN DIVIDENDS		252,571.00

TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS (ROUNDED)		252,571.00
		==========

FEDERAL CAPITAL GAIN DISTRIBUTIONS

CAPITAL GAIN DISTRIBUTIONS

UNRECAPTURED SECTION 1250 GAIN

AMB PPTY CORP REIT	5,324.02	
ALEXANDRIA REAL ESTATE EQUITIES INC COM	40.05	
ARCHSTONE-SMITH TR COM	7,663.20	
AVALONBAY CMNTYS INC REIT	4,732.94	
BSTN PPTYS INC	19,471.92	
CAMDEN PPTY TR SH BEN INT	7,385.75	
CENTERPOINT PPTYS TR COM	8,062.66	
CORP OFFICE PPTYS TR COM	4,969.87	
DEVELOPERS DIVERSIFIED RLTY CORP COM	4,449.84	
EQUITY OFFICE PROPERTIES TR	6,646.32	
EQTY RESDNTL EFF 5/15/02 TO EQTY RESDNTL 29	4,021.78	
FED RLTY INVT TR SH BEN INT NEW INT NEW	613.74	
KILROY RLTY CORP COM	212.35	
KIMCO REALTY CORP	816.82	
MACERICH CO COM	52.23	
PROLOGIS SH BEN INT	5,740.30	
PUB STORAGE INC COM	0.38	
RECKSON ASSOCS RLTY CORP REIT $0.01	3,815.53	
REGENCY CTRS CORP COM COM	3,771.90	
SIMON PPTY GROUP INC NEW	9,196.89	
UTD DOMINION RLTY TR INC MD	1,535.32	
WEINGARTEN RLTY INVS COM	542.27	

TOTAL UNRECAPTURED SECTION 1250 GAIN		99,066.00

TOTAL CAPITAL GAIN DISTRIBUTIONS (ROUNDED)		99,066.00
		==========

ACCOUNT NAME LUMINA FOUNDATION FOR EDUCATION HEDGE FUNDS
26-32674



Northern Trust

THE NORTHERN TRUST COMPANY
P.O. BOX 804358
CHICAGO, IL 60680

AGENT/CUSTODIAN TAX INFORMATION LETTER

PRINCIPAL:

LUMINA FOUNDATION
ATTN: DAVID BROWN, CPA & CONTROLLER
30 SOUTH MERIDIAN STREET
INDIANAPOLIS, IN 46204-3503

I.D. NUMBER: XX-XXX3228

TAX YEAR
BEGINNING 01/01/2005
ENDING 12/31/2005

ENTER THE AMOUNTS LISTED BELOW ON YOUR U S. INCOME TAX RETURN

I N C O M E

DIVIDEND INCOME:	
QUALIFIED	NONE
TOTAL FOR YEAR	6.
SHORT TERM GAINS OR LOSSES:	
OTHER GAIN OR LOSS	21,854.
LONG TERM GAINS OR LOSSES:	
OTHER GAIN OR LOSS	664,227.

Report the amounts listed above on your 2005 tax return These may differ from payments actually received by you. The difference may be caused by the exclusion of tax-exempt income, our agreed plan of remitting, fiduciary deduction, or variance between your taxable year and that of this account. If you have interests in other accounts, appropriate schedules will follow.

ACCOUNT NAME. LUMINA FOUNDATION FOR EDUCATION HEDGE FUNDS
26-32674

TRUST I D NUMBER
THE NORTHERN TRUST COMPANY
P.O. BOX 804358
CHICAGO, IL 60680

BENEFICIARY: LUMINA FOUNDATION
ATTN: DAVID BROWN, CPA & CONTROLLER
30 SOUTH MERIDIAN STREET
INDIANAPOLIS, IN 46204-3503

I.D. NUMBER XX-XXX3228

TAX YEAR
BEGINNING 01/01/2005
ENDING 12/31/2005

The following transactions have been extracted from the subject account to assist you in the preparation of your individual tax return. The transactions are listed under three general headings of medical, taxes, and miscellaneous where applicable They are intended to cover those items the account paid on your behalf during the tax year that you may want to consider on your individual tax return However, you will still want to check your statement of transactions for corrections and additions to the following list

M I S C E L L A N E O U S

OTHER DISBURSEMENTS

08/09/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09293, LUMINA - CASH	-3.
09/06/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09293, LUMINA - CASH	-2.
11/07/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09293, LUMINA - CASH	-1.
TOTAL OTHER DISBURSEMENTS.....		-6.

OTHER RECEIPTS (INCOME)

07/01/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09294, LUMINA - SINGLE LINE PER SPONSOR DIRECTION	500,000.
12/30/2005	RECEIVED BY TRANSFER FROM INVESTMENT	1,500,000.

	MANAGEMENT ADVISORY ACCOUNT 26-09293, LUMINA - CASH PER SPONSOR DIRECTION	
12/30/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09293, LUMINA - CASH PER SPONSOR DIRECTION	1,500,000.
12/30/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09293, LUMINA - CASH PER SPONSOR DIRECTION	7,500,000.
12/30/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09293, LUMINA - CASH	20000000.
12/30/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09293, LUMINA - CASH PER SPONSOR DIRECTION	1,500,000.
TOTAL OTHER RECEIPTS.....		32500000.

EXPLANATION OF INCOME AND DEDUCTIONS

INCOME

DIVIDEND INCOME

OTHER DIVIDENDS

NONQUALIFIED OTHER DIVIDENDS

####### ASSET BASED DISQUALIFICATION

MFB NORTHN INSTL FDS DIVERSIFIED ASSETS POR	5.66	
TOTAL NONQUALIFIED OTHER DIVIDENDS (ROUNDED)		6.00
TOTAL OTHER DIVIDENDS		6.00
TOTAL DIVIDEND INCOME		6.00

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
28.59 CF OZ OVERSEAS FD C/82	06/02/2005	07/02/2005	27,989.11	28,589.86	-600.75
87.89 CF OZ OVERSEAS FD LTD	05/02/2005	07/02/2005	86,328.94	87,893.42	-1,564.48
1.46 CF OZ OVERSEAS FD LTD	06/02/2005	07/02/2005	1,435.39	1,460.08	-24.69
4.13 CF OZ OVERSEAS FD C/81	06/02/2005	07/02/2005	4,044.99	4,131.60	-86.61
.08 CF OZ OVERSEAS FUND LTD	07/02/2005	08/01/2005	77.95	79.97	-2.02
.02 CF OZ OVERSEAS FD LTD	07/02/2005	08/01/2005	19.19	20.00	-0.81
.2 CF OZ OVERSEAS FD LTD	07/02/2005	08/01/2005	205.62	200.00	5.62
.23 OZ OVERSEAS FD LTD C/89	07/02/2005	08/01/2005	233.15	233.15	
.05 CF OZ OVERSEAS FUND LTD C/91	07/02/2005	08/01/2005	46.37	50.00	-3.63
.02 CF OZ OVERSEAS FD LTD	07/02/2005	08/01/2005	15.70	20.00	-4.30
19.04 CF OZ OVERSEAS C/74	06/02/2005	08/01/2005	19,041.45	19,041.48	-0.03
26.5 CF OZ OVERSEAS FUND C/63	02/02/2005	09/02/2005	50,073.90	26,503.46	23,570.44
29.68 CF OZ OVERSEAS FD LTD	07/02/2005	09/02/2005	29,680.74	29,680.15	0.59
.3 CF OZ OVERSEAS FD LTD	07/02/2005	09/02/2005	304.14	299.98	4.16
9.97 CF OZ OVERSEAS LTD C/66	04/02/2005	10/02/2005	9,972.27	9,969.59	2.68
5.25 CF OZ OVERSEAS FD LTD	03/02/2005	10/02/2005	5,252.02	5,245.86	6.16
.92 CF OZ OVERSEAS C/62	02/02/2005	10/02/2005	914.78	919.71	-4.93
.34 CF OZ OVERSEAS FD LTD	11/02/2004	10/02/2005	340.51	339.81	0.70
.2 CF OZ OVERSEAS FUND LTD	08/01/2005	10/02/2005	197.67	200.05	-2.38
.51 CF OZ OVERSEAS FD C/60	01/03/2005	10/02/2005	589.73	511.80	77.93
4.82 CF OZ OVERSEAS FD LTD	07/02/2005	10/02/2005	4,823.39	4,820.02	3.37
2.13 CF OZ OVERSEAS FD LTD	05/02/2005	11/02/2005	2,128.64	2,129.90	-1.26
.38 CF OZ OVERSEAS C/62	02/02/2005	11/02/2005	379.08	379.88	-0.80
.78 CF OZ OVERSEAS C/64	02/02/2005	11/02/2005	775.28	780.50	-5.22
.14 CF OZ OVERSEAS FD LTD	11/02/2004	11/02/2005	141.10	139.92	1.18
.08 CF OZ OVERSEAS FUND LTD C/95	08/01/2005	11/02/2005	81.91	80.02	1.89
1.61 OZ OVERSEAS FD LTD C/59	12/02/2004	11/02/2005	1,609.49	1,609.50	-0.01
33.39 CF OZ OVERSEAS FD LTD	07/02/2005	11/02/2005	33,393.78	33,390.16	3.62
4.61 OZ OVERSEAS FUND LTD C/118	10/02/2005	12/02/2005	5,090.59	4,607.46	483.13
1.02 CF OZ OVERSEAS FUND LTD C/101	08/01/2005	12/02/2005	1,019.51	1,019.97	-0.46
24.02 CF OZ OVERSEAS FD LTD	07/02/2005	12/02/2005	24,014.94	24,020.12	-5.18
Totals			310,221.00	288,367.00	21,854.00

LUMINA FOUNDATION FOR EDUCATION HEDGE FUNDS
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
15% RATE CAPITAL GAINS (LOSSES)					
409.88 CF OZ OVERSEAS OFFSHORE FD A/240	10/01/2001	07/02/2005	586,164.00	409,879.89	176,284.11
114.29 CF OZ OVERSEAS OFFSHORE FD A/240	10/01/2001	08/01/2005	166,282.84	114,289.97	51,992.87
101.28 CF OZ OVERSEAS FD LTD	09/01/2004	09/02/2005	191,348.87	101,283.26	90,065.61
228.81 CF OZ OVERSEAS OFFSHORE FD A/240	10/01/2001	09/02/2005	336,900.04	228,809.94	108,090.10
5.67 CF OZ OVERSEAS FD LTD	07/02/2004	09/02/2005	10,818.74	5,668.30	5,150.44
.17 CF OZ OVERSEAS FD LTD	06/02/2004	10/02/2005	169.08	169.86	-0.78
6.11 CF OZ OVERSEAS FD LTD	05/02/2004	10/02/2005	6,108.19	6,112.66	-4.47
.21 CF OZ OVERSEAS FD C/35 FOR LUMINA	11/02/2003	10/02/2005	213.62	209.95	3.67
30.68 CF OZ OVERSEAS OFFSHORE FD A/240	10/01/2001	10/02/2005	45,182.79	30,679.99	14,502.80
.09 CF OZ OVERSEAS FD LTD	05/03/2004	10/02/2005	87.98	89.62	-1.64
54.25 CF OZ OVERSEAS FD LTD	07/02/2004	10/02/2005	62,795.72	54,245.85	8,549.87
20.6 CF OZ OVERSEAS FD LTD	08/02/2004	10/02/2005	23,846.09	20,599.25	3,246.84
.07 CF OZ OVERSEAS FD LTD	06/02/2004	11/02/2005	70.07	69.94	0.13
.09 CF OZ OVERSEAS FD C/35 FOR LUMINA	11/02/2003	11/02/2005	88.52	89.98	-1.46
108.51 CF OZ OVERSEAS OFFSHORE FD A/240	10/01/2001	11/02/2005	157,788.78	108,509.97	49,278.81
.04 CF OZ OVERSEAS FD LTD	05/03/2004	11/02/2005	36.46	39.83	-3.37
322.47 CF OZ OVERSEAS OFFSHORE FD A/240	10/01/2001	12/02/2005	479,543.77	322,469.91	157,073.86
TOTAL 15% RATE CAPITAL GAINS (LOSSES)			2067446.00	1403218.00	664,227.00
Totals			2067446.00	1403218.00	664,227.00

ACCOUNT NAME *LUMINA FOUNDATION FOR EDUCATION US EQUITY FUNDS 26-32676*

Northern Trust

THE NORTHERN TRUST COMPANY
P.O. BOX 804358
CHICAGO, IL 60680

AGENT/CUSTODIAN TAX INFORMATION LETTER

PRINCIPAL

LUMINA FOUNDATION
DAVID BROWN, CPA & CONTROLLER
30 SOUTH MERIDIAN STREET
INDIANAPOLIS, IN 46204-3503

I D NUMBER *XX-XXX3228*

TAX YEAR
BEGINNING *01/01/2005*
ENDING *12/31/2005*

ENTER THE AMOUNTS LISTED BELOW ON YOUR U S INCOME TAX RETURN

Report the amounts listed above on your *2005* tax return. These may differ from payments actually received by you. The difference may be caused by the exclusion of tax-exempt income, our agreed plan of remitting, fiduciary deduction, or variance between your taxable year and that of this account If you have interests in other accounts, appropriate schedules will follow

ACCOUNT NAME ***LUMINA FOUNDATION FOR EDUCATION US EQUITY FUNDS 26-32676***

TRUST I D NUMBER
THE NORTHERN TRUST COMPANY
P.O. BOX 804358
CHICAGO, IL 60680

BENEFICIARY ***LUMINA FOUNDATION***
DAVID BROWN, CPA & CONTROLLER
30 SOUTH MERIDIAN STREET
INDIANAPOLIS, IN 46204-3503

I D. NUMBER ***XX-XXX3228***

TAX YEAR
BEGINNING ***01/01/2005***
ENDING ***12/31/2005***

The following transactions have been extracted from the subject account to assist you in the preparation of your individual tax return The transactions are listed under three general headings of medical, taxes, and miscellaneous where applicable They are intended to cover those items the account paid on your behalf during the tax year that you may want to consider on your individual tax return. However, you will still want to check your statement of transactions for corrections and additions to the following list

M I S C E L L A N E O U S

PARTNERSHIP RECEIPTS (INCOME)

CF WELLINGTON CTF EMERGING COS.

08/03/2005	TO REFLECT CAPITAL GAIN FOR 07/29/2005	389,458.
08/03/2005	TO REFLECT INCOME DISTRIBUTION FOR THE PERIOD ENDING 07/29/05	21,071.
09/06/2005	TO REFLECT CAPITAL GAIN FOR 08/31/2005	203,659.
09/06/2005	RECEIVED INCOME DISTRIBUTION FOR 08/31/2005.	34,020.
10/07/2005	TO REFLECT A RETAIN CAP. GAIN FOR 09/30/2005	1,044,733.
10/07/2005	TO REFLECT INCOME REINVESTMENT FOR THE PERIOD ENDING 09-30-05	36,526.
11/03/2005	TO REFLECT RETAINED CAPITAL FOR 10/31/2005	568,561.
11/03/2005	TO REFLECT DIVIDEND REINVESTMENT FOR THE PERIOD 10-31-05.	27,886.

12/05/2005	TO REFLECT INCOME REINVESTMENT FOR THE PERIOD ENDING 11-30-05	48,524.	
01/05/2006	TO REFLECT A REALIZED GAIN FOR 12/30/2005	588,669.	
	SUBTOTAL	2,963,107.	
TOTAL PARTNERSHIP RECEIPTS.....			2,963,107.

ACCOUNT NAME **LUMINA FOUNDATION FOR EDUCATION PRIVATE EQUITY FUNDS 26-32677**



Northern Trust

THE NORTHERN TRUST COMPANY
P.O. BOX 804358
CHICAGO, IL 60680

AGENT/CUSTODIAN TAX INFORMATION LETTER

PRINCIPAL

LUMINA FOUNDATION
ATTN: DAVID BROWN, CPA & CONTROLLER
30 SOUTH MERIDIAN ST.
INDIANAPOLIS, IN 46204-3503

ID NUMBER **XX-XXX3228**

TAX YEAR
BEGINNING **01/01/2005**
ENDING **12/31/2005**

ENTER THE AMOUNTS LISTED BELOW ON YOUR U S INCOME TAX RETURN

I N C O M E

DIVIDEND INCOME:	
QUALIFIED	**NONE**
TOTAL FOR YEAR	**13,696.**

Report the amounts listed above on your **2005** tax return These may differ from payments actually received by you. The difference may be caused by the exclusion of tax-exempt income, our agreed plan of remitting, fiduciary deduction, or variance between your taxable year and that of this account If you have interests in other accounts, appropriate schedules will follow.

ACCOUNT NAME *LUMINA FOUNDATION FOR EDUCATION PRIVATE EQUITY FUNDS 26-32677*

TRUST I D NUMBER
THE NORTHERN TRUST COMPANY
P.O. BOX 804358
CHICAGO, IL 60680

BENEFICIARY *LUMINA FOUNDATION*
ATTN: DAVID BROWN, CPA & CONTROLLER
30 SOUTH MERIDIAN ST.
INDIANAPOLIS, IN 46204-3503

I D NUMBER *XX-XXX3228*

TAX YEAR
BEGINNING *01/01/2005*
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M I S C E L L A N E O U S

OTHER DISBURSEMENTS

08/09/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09293, LUMINA - CASH	-585,022.
09/06/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09293, LUMINA - CASH	-114,303.
10/07/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09293, LUMINA - CASH	-80,723.
11/07/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09293, LUMINA - CASH	-4020593.
12/29/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09293, LUMINA - CASH	-1672037.
12/30/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09293, LUMINA - CASH	-666,667.

TOTAL OTHER DISBURSEMENTS.....		-7139345.

PARTNERSHIP RECEIPTS (INCOME)

OCM PRINCIPAL OPPORTUNITIES FUND II, LP

10/27/2005	RECEIVED FUNDS BY WIRE TRANSFER FROM BANK OF NEW YORK REPRESENTING A RETURN OF CAPITAL.	1,725,490.
12/29/2005	RECEIVED FUNDS BY WIRE TRANSFER FROM BANK OF NEW YORK REPRESENTING A RETURN OF CAPITAL.	666,667.
	SUBTOTAL	2,392,157.

BLACKSTONE CAPITAL PARTNERS IV, LP

07/15/2005	EFFECTIVE 07/14/2005, RECEIVED FUNDS FROM JPMORGAN CHASE BANK REPRESENTING RETURN OF CAPITAL.	97,397.
07/15/2005	EFFECTIVE 07/14/2005, RECEIVED FUNDS BY WIRE TRANSFER FROM JPMORGAN CHASE BANK REPRESENTING RETURN OF MANAGEMENT FEES.	2,011.
07/15/2005	EFFECTIVE 07/14/2005, RECEIVED FUNDS BY WIRE TRANSFER FROM JPMORGAN CHASE BANK REPRESENTING GAIN.	260,882.
08/24/2005	EFFECTIVE 08/24/2005, RECEIVED FUNDS FROM JPMORGAN CHASE BANK REPRESENTING RETURN OF CAPITAL.	33,449.
08/24/2005	EFFECTIVE 08/24/2005, RECEIVED FUNDS BY WIRE TRANSFER FROM JPMORGAN CHASE BANK REPRESENTING RETURN OF MANAGEMENT FEES.	171.
08/24/2005	EFFECTIVE 08/24/2005, RECEIVED FUNDS BY WIRE TRANSFER FROM JPMORGAN CHASE BANK REPRESENTING GAIN.	100,261.

09/22/2005	EFFECTIVE 09/22/2005, RECEIVED FUNDS FROM JPMORGAN CHASE BANK REPRESENTING RETURN OF CAPITAL.	12,540.
09/22/2005	EFFECTIVE 09/22/2005, RECEIVED FUNDS BY WIRE TRANSFER FROM JPMORGAN CHASE BANK REPRESENTING GAIN.	79,031.
10/17/2005	TRANSFERRED VIA FED FUND WIRE TO JPMORGAN CHASE BANK, NA REPRESENTING A RETURN OF CAPITALIZED MANAGEMENT FEE, NET OF A CONTRIBUTION	12,345.
11/14/2005	EFFECTIVE 11/14/2005, RECEIVED FUNDS FROM JPMORGAN CHASE BANK REPRESENTING RETURN OF CAPITAL.	26,243.
11/14/2005	EFFECTIVE 11/14/2005, RECEIVED FUNDS BY WIRE TRANSFER FROM JPMORGAN CHASE BANK REPRESENTING GAIN.	53,121.
11/14/2005	EFFECTIVE 11/14/2005, RECEIVED FUNDS BY WIRE TRANSFER FROM JPMORGAN CHASE BANK REPRESENTING RETURN OF MANAGEMENT FEES.	538.
11/28/2005	EFFECTIVE 11/28/2005, RECEIVED FUNDS BY WIRE TRANSFER FROM JPMORGAN CHASE BANK REPRESENTING GAIN.	53,780.
11/28/2005	EFFECTIVE 11/28/2005, RECEIVED FUNDS BY WIRE TRANSFER FROM JPMORGAN CHASE BANK REPRESENTING INCOME.	3,088.
11/28/2005	EFFECTIVE 11/28/2005, RECEIVED FUNDS FROM JPMORGAN CHASE BANK REPRESENTING RETURN OF CAPITAL.	20,152.
11/28/2005	EFFECTIVE 11/28/2005, RECEIVED FUNDS BY WIRE TRANSFER FROM JPMORGAN CHASE BANK REPRESENTING RETURN OF EXPENSE.	174.
12/21/2005	EFFECTIVE 12/21/2005, RECEIVED FUNDS FROM JPMORGAN CHASE BANK REPRESENTING RETURN OF CAPITAL.	9,656.

12/21/2005	EFFECTIVE 12/21/2005, RECEIVED FUNDS BY WIRE TRANSFER FROM JPMORGAN CHASE BANK REPRESENTING GAIN.	27,722.
	SUBTOTAL	792,561.
	AVENUE SPECIAL SITUATION FUND III, LP	
10/13/2005	EFFECTIVE 10/12/2005, RECEIVED FUNDS FROM JPMORGAN CHASE REPRESENTING RETURN OF CAPITAL.	1,376,999.
10/25/2005	RECEIVED FUNDS BY WIRE TRANSFER FROM JPMORGAN CHASE BANK, NA REPRESENTING A RETURN OF CAPITAL	913,938.
11/15/2005	EFFECTIVE 11/14/2005, RECEIVED FUNDS FROM JPMORGAN CHASE REPRESENTING RETURN OF CAPITAL.	913,938.
12/14/2005	RECEIVED FUNDS BY WIRE TRANSFER FROM JPMORGAN CHASE REPRESENTING RETURN OF CAPITAL	491,388.
	SUBTOTAL	3,696,263.
	KELSO INVESTMENT ASSOCIATES VII, LP	
07/27/2005	EFFECTIVE 07/06/2005, RECEIVED FUNDS FROM JPMORGAN CHASE REPRESENTING RETURN OF CAPITAL.	136,041.
07/27/2005	EFFECTIVE 07/06/2005, RECEIVED FUNDS BY WIRE TRANSFER FROM JPMORGAN CHASE REPRESENTING INCOME.	376.
08/12/2005	EFFECTIVE 08/01/2005, RECEIVED FUNDS FROM JPMORGAN CHASE REPRESENTING RETURN OF CAPITAL.	139,877.
08/12/2005	EFFECTIVE 08/01/2005, RECEIVED FUNDS BY WIRE TRANSFER FROM JPMORGAN CHASE REPRESENTING INCOME.	449.
12/02/2005	EFFECTIVE 11/30/2005, RECEIVED FUNDS FROM JPMORGAN CHASE REPRESENTING	15,236.

	RETURN OF CAPITAL.	
12/02/2005	EFFECTIVE 11/30/2005, RECEIVED FUNDS BY WIRE TRANSFER FROM JPMORGAN CHASE REPRESENTING INCOME.	277.
12/07/2005	RECEIVED FUNDS BY WIRE TRANSFER FROM JPMORGAN CHASE BANK, NA REPRESENTING INCOME	16,680.
12/07/2005	RECEIVED FUNDS BY WIRE TRANSFER FROM JPMORGAN CHASE BANK, NA REPRESENTING A RETURN OF CAPITAL	10,491.
	SUBTOTAL	319,427.
	SILVER LAKE PARTNERS II, LP	
10/05/2005	EFFECTIVE 10/05/2005, RECEIVED FUNDS FROM SILICON VALLEY BANK REPRESENTING RETURN OF CAPITAL.	11,747.
10/05/2005	EFFECTIVE 10/05/2005, RECEIVED FUNDS BY WIRE TRANSFER FROM SILICON VALLEY BANK REPRESENTING INCOME.	5,998.
11/23/2005	TRANSFERRED VIA FED FUND WIRE TO SILICON VALLEY BANK REPRESENTING INCOME, NET OF A CONTRIBUTION	209.
12/13/2005	RECEIVED FUNDS BY WIRE TRANSFER FROM SILICON VALLEY BANK REPRESENTING A RETURN OF CAPITAL.	52,954.
	SUBTOTAL	70,908.
	GRAHAM PARTNERS II, LP	
11/18/2005	EFFECTIVE 09/20/2005, TRANSFERRED VIA FED FUND WIRE TO SILICON VALLEY BK REPRESENTING MANAGEMENT FEE WAIVER	6,818.
	SUBTOTAL	6,818.
TOTAL PARTNERSHIP RECEIPTS.....		7,278,134.

OTHER RECEIPTS (INCOME)

07/01/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09294, LUMINA - SINGLE LINE	67,418.
07/08/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09293, LUMINA - CASH PER SPONSOR DIRECTION	320,000.
07/22/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09293, LUMINA - CASH	1,000,000.
08/01/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09293, LUMINA - CASH PER SPONSOR DIRECTION	484.
08/04/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09293, LUMINA - CASH PER SPONSOR DIRECTION	687,375.
08/05/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09293, LUMINA - CASH PER SPONSOR DIRECTION	320,000.
08/09/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09293, LUMINA - CASH PER SPONSOR DIRECTION	14,313.
08/11/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09293, LUMINA - CASH PER SPONSOR DIRECTION	1,500,000.
08/17/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09293, LUMINA - CASH PER SPONSOR DIRECTION	158,688.
09/01/2005	RECEIVED BY TRANSFER FROM INVESTMENT	97,346.

	MANAGEMENT ADVISORY ACCOUNT 26-09293, LUMINA - CASH PER SPONSOR DIRECTION	
09/13/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09293, LUMINA - CASH PER SPONSOR DIRECTION	75,000.
09/21/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09293, LUMINA - CASH PER SPONSOR DIRECTION	320,000.
10/17/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09293, LUMINA - CASH	631.
10/27/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09293, LUMINA - CASH	85,878.
11/14/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09293, LUMINA - CASH	67,072.
11/16/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09293, LUMINA - CASH	80,000.
11/18/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09293, LUMINA - CASH PER SPONSOR DIRECTION	70,933.
11/18/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09293, LUMINA - CASH PER SPONSOR DIRECTION	476,052.
11/23/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09293, LUMINA - CASH	170,256.
11/23/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09293, LUMINA - CASH	724,813.

11/23/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09293, LUMINA - CASH	228,056.	
12/02/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09293, LUMINA - CASH	108,669.	
12/12/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09293, LUMINA - CASH	68,702.	
12/14/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09293, LUMINA - CASH	194,209.	
12/20/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09293, LUMINA - CASH PER SPONSOR DIRECTION	37,500.	
12/21/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09293, LUMINA - CASH	220,869.	
12/21/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09293, LUMINA - CASH	400,763.	
TOTAL OTHER RECEIPTS.....			7,495,027.

EXPLANATION OF INCOME AND DEDUCTIONS

INCOME

DIVIDEND INCOME

OTHER DIVIDENDS

NONQUALIFIED OTHER DIVIDENDS

ASSET BASED DISQUALIFICATION

MFB NORTHN INSTL FDS DIVERSIFIED ASSETS POR	13,696.06	
TOTAL NONQUALIFIED OTHER DIVIDENDS (ROUNDED)		13,696.00
TOTAL OTHER DIVIDENDS		13,696.00
TOTAL DIVIDEND INCOME		13,696.00

ACCOUNT NAME *LUMINA FOUNDATION FOR EDUCATION INT'L EQUITY FUNDS 26-32678*

Northern Trust

THE NORTHERN TRUST COMPANY
P.O. BOX 804358
CHICAGO, IL 60680

AGENT/CUSTODIAN TAX INFORMATION LETTER

PRINCIPAL

LUMINA FOUNDATION
ATTN: DAVID BROWN, CPA & CONTROLLER
30 SOUTH MERIDIAN ST.
INDIANAPOLIS, IN 46204-3503

I.D. NUMBER *XX-XXX3228*

TAX YEAR
BEGINNING *01/01/2005*
ENDING *12/31/2005*

ENTER THE AMOUNTS LISTED BELOW ON YOUR U.S. INCOME TAX RETURN

I N C O M E

U.S. GOVERNMENT INTEREST REPORTED AS DIVIDENDS:	
QUALIFIED	*NONE*
TOTAL FOR YEAR	*4,577.*
FOREIGN DIVIDEND INCOME:	
QUALIFIED	*1,707,750.*
TOTAL FOR YEAR	*2,481,527.*
DIVIDEND INCOME:	
QUALIFIED	*521,081.*
TOTAL FOR YEAR	*2,094,250.*
SHORT TERM GAINS OR LOSSES:	
OTHER GAIN OR LOSS	*434,280.*
LONG TERM GAINS OR LOSSES:	
CAPITAL GAIN DIVIDENDS	*10,787,998.*
OTHER GAIN OR LOSS	*20,507,573.*

T A X C R E D I T S

FOREIGN TAX CREDIT INFORMATION:

COUNTRY	FOREIGN INCOME	TAXES	DATE PAID
VARIOUS	*2,481,526.*	*304,903.*	*12/31/2005*

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ACCOUNT NAME *LUMINA FOUNDATION FOR EDUCATION INT'L EQUITY FUNDS 26-32678*

TRUST I D NUMBER
THE NORTHERN TRUST COMPANY
P.O. BOX 804358
CHICAGO, IL 60680

BENEFICIARY *LUMINA FOUNDATION*
ATTN: DAVID BROWN, CPA & CONTROLLER
30 SOUTH MERIDIAN ST.
INDIANAPOLIS, IN 46204-3503

I D NUMBER. *XX-XXX3228*

TAX YEAR
BEGINNING *01/01/2005*
ENDING *12/31/2005*

The following transactions have been extracted from the subject account to assist you in the preparation of your individual tax return The transactions are listed under three general headings of medical, taxes, and miscellaneous where applicable They are intended to cover those items the account paid on your behalf during the tax year that you may want to consider on your individual tax return However, you will still want to check your statement of transactions for corrections and additions to the following list

M I S C E L L A N E O U S

OTHER DISBURSEMENTS

10/04/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-29148, LUMINA - EAFE INDEX FD-NT PER SPONSOR DIRECTION	-26410000.
10/04/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09293, LUMINA - CASH PER SPONSOR DIRECTION	-47544590.
12/29/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09293, LUMINA - CASH	-30288251.
TOTAL OTHER DISBURSEMENTS.....		-104242841

EXPLANATION OF INCOME AND DEDUCTIONS

INCOME

DIVIDEND INCOME

USGI DIVIDENDS

NONQUALIFIED USGI DIVIDENDS

####### ASSET BASED DISQUALIFICATION

MFO GMO TR EMERGING CTRY DEBT FD CL III	540.93	
MFO GMO EMERGING MKT FD III	4,036.10	
TOTAL NONQUALIFIED USGI DIVIDENDS (ROUNDED)		4,577.00
TOTAL USGI DIVIDENDS		4,577.00

FOREIGN DIVIDENDS

QUALIFIED FOREIGN DIVIDENDS

MFO GMO TR FGN FD CL III	1,225,569.84	
MFO GMO EMERGING MKT FD III	482,180.06	
TOTAL QUALIFIED FOREIGN DIVIDENDS (ROUNDED)		1,707,750.00

NONQUALIFIED FOREIGN DIVIDENDS

####### ASSET BASED DISQUALIFICATION

MFO GMO TR FGN FD CL III	321,867.19	
MFO GMO EMERGING MKT FD III	451,909.32	
TOTAL NONQUALIFIED FOREIGN DIVIDENDS (ROUNDED)		773,777.00
TOTAL FOREIGN DIVIDENDS		2,481,527.00

CONTINUED...

EXPLANATION OF INCOME AND DEDUCTIONS (Cont'd)

OTHER DIVIDENDS

QUALIFIED OTHER DIVIDENDS

MFO GMO TR FGN FD CL III	198,140.23	
MFO GMO EMERGING MKT FD III	322,940.80	
TOTAL QUALIFIED OTHER DIVIDENDS (ROUNDED)		521,081.00

NONQUALIFIED OTHER DIVIDENDS

ASSET BASED DISQUALIFICATION

MFO GMO TR EMERGING CTRY DEBT FD CL III	234,435.37	
MFO GMO TR FGN FD CL III	286,868.13	
MFO GMO EMERGING MKT FD III	979,481.65	
MFB NORTHN INSTL FDS DIVERSIFIED ASSETS POR	72,383.38	
TOTAL NONQUALIFIED OTHER DIVIDENDS (ROUNDED)		1,573,169.00
TOTAL OTHER DIVIDENDS		2,094,250.00
TOTAL DIVIDEND INCOME		4,580,354.00

FOREIGN TAXES

MFO GMO TR FGN FD CL III	143,791.20	
MFO GMO EMERGING MKT FD III	161,111.68	
TOTAL FOREIGN TAXES (ROUNDED)		304,903.00

LUMINA FOUNDATION FOR EDUCATION INT'L EQUITY
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
22991.85 MFO ARTISAN FDS INC INTL FD INSTL SHS	11/18/2004	10/03/2005	564,909.75	486,277.57	78,632.18
282749.03 MFO GMO TR EMERGING CTRY DEBT FD CL III	07/05/2005	12/06/2005	3429632.63	3073984.47	355,648.16
Totals			3994542.00	3560262.00	434,280.00

LUMINA FOUNDATION FOR EDUCATION INT'L EQUITY

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
15% RATE CAPITAL GAINS (LOSSES)					
2986962.97 MFO ARTISAN FDS INC INTL FD INSTL SHS	01/28/2004	10/03/2005	73389679.93	59117360.30	14272319.63
2214303.69 MFO GMO TR EMERGING CTRY DEBT FD CL III	07/06/2004	12/06/2005	26858618.03	20623364.53	6235253.50
TOTAL 15% RATE CAPITAL GAINS (LOSSES)			10024829800	79740725.00	20507573.00
Totals			10024829800	79740725.00	20507573.00

LUMINA FOUNDATION FOR EDUCATION INT'L EQUITY

FEDERAL CAPITAL GAIN DIVIDENDS

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

MFO GMO TR EMERGING CTRY DEBT FD CL III	327,987.77	
MFO GMO TR FGN FD CL III	3,728,201.92	
MFO GMO EMERGING MKT FD III	6,731,807.82	
TOTAL 15% RATE CAPITAL GAIN DIVIDENDS		10787998.00
TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS (ROUNDED)		10787998.00

ACCOUNT NAME *LUMINA FOUNDATION FOR EDUCATION REAL ASSET FUNDS 26-32681*



Northern Trust

THE NORTHERN TRUST COMPANY
P.O. BOX 804358
CHICAGO, IL 60680

AGENT/CUSTODIAN TAX INFORMATION LETTER

PRINCIPAL

LUMINA FOUNDATION
ATTN: DAVID BROWN, CPA & CONTROLLER
30 SOUTH MERIDIAN ST.
INDIANAPOLIS, IN 46204-3503

ID NUMBER *XX-XXX3228*

TAX YEAR
BEGINNING *01/01/2005*
ENDING *12/31/2005*

ENTER THE AMOUNTS LISTED BELOW ON YOUR U S INCOME TAX RETURN

I N C O M E

DIVIDEND INCOME:

QUALIFIED	*NONE*
TOTAL FOR YEAR	*23.*

Report the amounts listed above on your *2005* tax return These may differ from payments actually received by you The difference may be caused by the exclusion of tax-exempt income, our agreed plan of remitting, fiduciary deduction, or variance between your taxable year and that of this account. If you have interests in other accounts, appropriate schedules will follow

ACCOUNT NAME *LUMINA FOUNDATION FOR EDUCATION REAL ASSET FUNDS 26-32681*

TRUST I D NUMBER
THE NORTHERN TRUST COMPANY
P.O. BOX 804358
CHICAGO, IL 60680

BENEFICIARY *LUMINA FOUNDATION*
ATTN: DAVID BROWN, CPA & CONTROLLER
30 SOUTH MERIDIAN ST.
INDIANAPOLIS, IN 46204-3503

I D NUMBER *XX-XXX3228*

TAX YEAR
BEGINNING *01/01/2005*
ENDING *12/31/2005*

The following transactions have been extracted from the subject account to assist you in the preparation of your individual tax return The transactions are listed under three general headings of medical, taxes, and miscellaneous where applicable They are intended to cover those items the account paid on your behalf during the tax year that you may want to consider on your individual tax return However, you will still want to check your statement of transactions for corrections and additions to the following list

M I S C E L L A N E O U S

OTHER DISBURSEMENTS

08/09/2005	*TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09293, LUMINA - CASH*	*-9,283.*
09/06/2005	*TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09293, LUMINA - CASH*	*-5.*
11/07/2005	*TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09293, LUMINA - CASH*	*-10,997.*
12/29/2005	*TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09293, LUMINA - CASH*	*-7.*
TOTAL OTHER DISBURSEMENTS.....		*-20,292.*

PARTNERSHIP RECEIPTS (INCOME)

MAP 2004, LP

08/03/2005	EFFECTIVE 07/28/2005, RECEIVED FUNDS BY WIRE TRANSFER FROM TEXAS COMMERCE BANK REPRESENTING INCOME.	9,283.	
10/21/2005	EFFECTIVE 10/20/2005, RECEIVED FUNDS BY WIRE TRANSFER FROM SECURITY BK & TRUST REPRESENTING INCOME.	10,986.	
	SUBTOTAL	20,269.	
	FIA TIMBER PARTNERS LP		
12/29/2005	TRANSFERRED VIA FED FUND WIRE TO SUNTRUST BANK REPRESENTING RETURN OF CAPITAL, NET OF A CONTRIBUTION	125,652.	
	SUBTOTAL	125,652.	
	TOTAL PARTNERSHIP RECEIPTS.....		145,921.
	OTHER RECEIPTS (INCOME)		
09/08/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09293, LUMINA - CASH PER SPONSOR DIRECTION	750,000.	
09/23/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09293, LUMINA - CASH	25,436.	
11/08/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09293, LUMINA - CASH	333,363.	
12/08/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09293, LUMINA - CASH	750,000.	
12/29/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09293, LUMINA - CASH	301,309.	
	TOTAL OTHER RECEIPTS.....		2,160,108.

EXPLANATION OF INCOME AND DEDUCTIONS

INCOME

DIVIDEND INCOME

OTHER DIVIDENDS

NONQUALIFIED OTHER DIVIDENDS

ASSET BASED DISQUALIFICATION

MFB NORTHN INSTL FDS DIVERSIFIED ASSETS POR	23.02	
TOTAL NONQUALIFIED OTHER DIVIDENDS (ROUNDED)		23.00
TOTAL OTHER DIVIDENDS		23.00
TOTAL DIVIDEND INCOME		23.00

ACCOUNT NAME LUMINA FOUNDATION FOR EDUCATION REAL ESTATE
FUNDS 26-32682

Northern Trust

THE NORTHERN TRUST COMPANY
P.O. BOX 804358
CHICAGO, IL 60680

AGENT/CUSTODIAN TAX INFORMATION LETTER

PRINCIPAL.

LUMINA FOUNDATION
ATTN: DAVID BROWN, CPA & CONTROLLER
30 SOUTH MERIDIAN STREET
INDIANAPOLIS, IN 46204-3503

I.D NUMBER: XX-XXX3228

TAX YEAR
BEGINNING 01/01/2005
ENDING 12/31/2005

ENTER THE AMOUNTS LISTED BELOW ON YOUR U.S. INCOME TAX RETURN

I N C O M E

DIVIDEND INCOME:	
QUALIFIED	NONE
TOTAL FOR YEAR	1,130.

D E D U C T I O N S

INTEREST EXPENSE	246.

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ACCOUNT NAME. LUMINA FOUNDATION FOR EDUCATION REAL ESTATE FUNDS 26-32682

TRUST I D NUMBER
THE NORTHERN TRUST COMPANY
P.O. BOX 804358
CHICAGO, IL 60680

BENEFICIARY: LUMINA FOUNDATION
ATTN: DAVID BROWN, CPA & CONTROLLER
30 SOUTH MERIDIAN STREET
INDIANAPOLIS, IN 46204-3503

I.D NUMBER XX-XXX3228

TAX YEAR
BEGINNING 01/01/2005
ENDING 12/31/2005

The following transactions have been extracted from the subject account to assist you in the preparation of your individual tax return. The transactions are listed under three general headings of medical, taxes, and miscellaneous where applicable They are intended to cover those items the account paid on your behalf during the tax year that you may want to consider on your individual tax return However, you will still want to check your statement of transactions for corrections and additions to the following list.

M I S C E L L A N E O U S

OTHER DISBURSEMENTS

08/09/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09293, LUMINA - CASH	-163,625.
09/06/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09293, LUMINA - CASH	-110.
10/07/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09293, LUMINA - CASH	-484,250.
11/07/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09293, LUMINA - CASH	-119,287.
12/29/2005	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09293, LUMINA - CASH	-71.
TOTAL OTHER DISBURSEMENTS.....		-767,343.

PARTNERSHIP RECEIPTS (INCOME)

	OCM REAL ESTATE OPPORTUNITIES FD III, LP	
09/29/2005	RECEIVED FUNDS BY WIRE TRANSFER FROM BANK OF NEW YORK REPRESENTING A RETURN OF CAPITAL	350,000.
	SUBTOTAL	350,000.
	GUGGENHEIM STRUCTURED REAL ESTATE, INC	
07/21/2005	EFFECTIVE 07/14/2005, RECEIVED FUNDS BY WIRE TRANSFER FROM WACHOVIA BANK REPRESENTING GAIN.	20,901.
07/21/2005	EFFECTIVE 07/14/2005, RECEIVED FUNDS BY WIRE TRANSFER FROM WACHOVIA BANK REPRESENTING INCOME.	72,201.
10/26/2005	EFFECTIVE 10/20/2005, RECEIVED FUNDS BY WIRE TRANSFER FROM WACHOVIA BANK REPRESENTING GAIN.	19,971.
10/26/2005	EFFECTIVE 10/20/2005, RECEIVED FUNDS BY WIRE TRANSFER FROM WACHOVIA BANK REPRESENTING INCOME.	98,973.
	SUBTOTAL	212,046.
	AMB INSTITUTIONAL ALLIANCE REIT III, LP	
07/08/2005	EFFECTIVE 06/29/2005, RECEIVED FUNDS BY WIRE TRANSFER FROM BANK OF AMERICA REPRESENTING INCOME.	70,300.
09/30/2005	EFFECTIVE 09/29/2005, RECEIVED FUNDS BY WIRE TRANSFER FROM BANK OF AMERICA REPRESENTING INCOME.	70,300.
	SUBTOTAL	140,600.
	LASALLE JAPAN LOGISTICS FUND I, LP	
09/23/2005	EFFECTIVE 09/20/2005, RECEIVED FUNDS FROM MIZUHO BANK REPRESENTING	63,813.

	RETURN OF CAPITAL.		
	SUBTOTAL	63,813.	
TOTAL PARTNERSHIP RECEIPTS.....			766,459.

OTHER RECEIPTS (INCOME)

07/08/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09293, LUMINA - CASH PER SPONSOR DIRECTION	708,215.
07/28/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09293, LUMINA - CASH PER SPONSOR DIRECTION	350,000.
08/16/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09293, LUMINA - CASH PER SPONSOR DIRECTION	700,000.
08/22/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09293, LUMINA - CASH PER SPONSOR DIRECTION	920,680.
09/08/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09293, LUMINA - CASH	1,400,000.
10/17/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09293, LUMINA - CASH PER SPONSOR DIRECTION	273,901.
12/02/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09293, LUMINA - CASH	557,946.
12/06/2005	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT 26-09293, LUMINA - CASH	1,246,462.

TOTAL OTHER RECEIPTS.....	6,157,204.

EXPLANATION OF INCOME AND DEDUCTIONS

INCOME

DIVIDEND INCOME

OTHER DIVIDENDS

NONQUALIFIED OTHER DIVIDENDS

ASSET BASED DISQUALIFICATION

MFB NORTHN INSTL FDS DIVERSIFIED ASSETS POR	884.35	
SHORT TERM INTEREST ADJUSTMENT	245.90	
TOTAL NONQUALIFIED OTHER DIVIDENDS (ROUNDED)		1,130.00
TOTAL OTHER DIVIDENDS		1,130.00
TOTAL DIVIDEND INCOME		1,130.00

DEDUCTIONS

INTEREST EXPENSE

NONALLOCABLE:		
SHORT TERM INTEREST ADJUSTMENT	245.90	
TOTAL NONALLOCABLE (ROUNDED)		246.00
NET INTEREST EXPENSE		246.00

ACCOUNT NAME *LUMINA FOUNDATION FOR EDUCATION FIXED INCOME FUNDS 26-32685*



Northern Trust

THE NORTHERN TRUST COMPANY
P.O. BOX 804358
CHICAGO, IL 60680

AGENT/CUSTODIAN TAX INFORMATION LETTER

PRINCIPAL

LUMINA FOUNDATION
ATTN: DAVID BROWN, CPA & CONTROLLER
30 SOUTH MERIDIAN ST.
INDIANAPOLIS, IN 46204-3503

I D NUMBER *XX-XXX3228*

TAX YEAR
BEGINNING *01/01/2005*
ENDING *12/31/2005*

ENTER THE AMOUNTS LISTED BELOW ON YOUR U S INCOME TAX RETURN

I N C O M E

U.S. GOVERNMENT INTEREST REPORTED AS DIVIDENDS:	
QUALIFIED	*NONE*
TOTAL FOR YEAR	*343,123.*
DIVIDEND INCOME:	
QUALIFIED	*7,063.*
TOTAL FOR YEAR	*4,890,517.*
LONG TERM GAINS OR LOSSES:	
CAPITAL GAIN DIVIDENDS	*1,771.*

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EXPLANATION OF INCOME AND DEDUCTIONS

INCOME

DIVIDEND INCOME

USGI DIVIDENDS

NONQUALIFIED USGI DIVIDENDS

####### ASSET BASED DISQUALIFICATION

MFO PIMCO FDS PAC INVT MGMT SER TOTAL RETUR	258,914.52	
MFO PIMCO FDS FGN FD INSTL	84,208.25	
TOTAL NONQUALIFIED USGI DIVIDENDS (ROUNDED)		343,123.00
TOTAL USGI DIVIDENDS		343,123.00

OTHER DIVIDENDS

QUALIFIED OTHER DIVIDENDS

MFO PIMCO FDS FGN FD INSTL	7,062.78	
TOTAL QUALIFIED OTHER DIVIDENDS (ROUNDED)		7,063.00

NONQUALIFIED OTHER DIVIDENDS

####### ASSET BASED DISQUALIFICATION

MFO PIMCO FDS PAC INVT MGMT SER TOTAL RETUR	2,474,216.64	
MFO PIMCO FDS FGN FD INSTL	2,409,193.04	

####### HOLDING PERIOD BASED DISQUALIFICATION

MFO PIMCO FDS FGN FD INSTL	44.53	

CONTINUED...

EXPLANATION OF INCOME AND DEDUCTIONS (Cont'd)

TOTAL NONQUALIFIED OTHER DIVIDENDS (ROUNDED)	4,883,454.00
TOTAL OTHER DIVIDENDS	4,890,517.00
TOTAL DIVIDEND INCOME	5,233,640.00

LUMINA FOUNDATION FOR EDUCATION FIXED INCOME

FEDERAL CAPITAL GAIN DIVIDENDS

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

MFO PIMCO FDS PAC INVT MGMT SER TOTAL RETUR	1,771.25	
TOTAL 15% RATE CAPITAL GAIN DIVIDENDS		1,771.00
TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS (ROUNDED)		1,771.00

◆ Realized Gain/Loss Detail - Taxable

Trade Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Market Long Term	Translation	Total Short Term	Total Long Term
Gain/Loss on Cash Disbursements									
Total S/T translation gain/loss for gain/loss on cash disbur							-6,840.35		
Total L/T translation gain/loss for gain/loss on cash disbur							0.00		
Total realized gains for gain/loss on cash disbursements					0.00	0.00	24,637.95	24,637.95	0.00
Total realized losses for gain/loss on cash disbursements					0 00	0.00	-31,478.30	-31,478.30	0.00
Total Gain/Loss on Cash Disbursements			12,713,819.46	-12,720,659.81	0.00	0.00	-6,840.35	-6,840.35	0.00
Total Gain/Loss on Cash Disbursements			12,713,819.46	-12,720,659.81	0.00	0 00	-6,840.35	-6,840.35	0.00
Total Short Term Gain Proceeds			17,533,778.92						
Total Short Term Loss Proceeds			13,224,041.49						
Total Long Term Gain Proceeds			0.00						
Total Long Term Loss Proceeds			0.00						
Total Undetermined Tax Lot Proceeds			12,643,637.21						
Additional Short Term Proceeds from Zero G/L Transactions			0.00						
Additional Long Term Proceeds from Zero G/L Transactions			0.00						
Short Term Proceeds due to REIT Re-Allocation			0.00						
Long Term Proceeds due to REIT Re-Allocation			0.00						
Total Short Term Proceeds			30,757,820.41						
Total Long Term Proceeds			0.00						
Total S/T translation gain/loss							-575,446.80		
Total L/T translation gain/loss							0.00		
Total realized gains					594,889.46	0.00	25,970.82	352,063.40	0.00
Total realized losses					-5,239.56	0.00	-601,417.62	-337,860.30	0.00
Total realized gain/loss			43,401,457.62	-43,387,254.52	589,649.90	0.00	-575,446.80	14,203.10	0.00

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Settle Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Realized gain/loss: Market Long Term	Realized gain/loss: Translation	Realized gain/loss: Total Short Term	Realized gain/loss: Total Long Term
Security Deliveries									
Equities									
Common stock									
Australia									
09 Feb 05 14 Feb 05	AMCOR LIMITED NPV SEDOL 6066608	-9,124 00	50,448 79	-50,865 08	-25 23	0 00	-391 06	-416 29	0 00
	31 Jan 05	-9,124 00	50,448 79	-50,865 08	-25 23	0 00	-391 06	-416 29	0 00
09 Feb 05 14 Feb 05	AMP LIMITED NPV(POST RECON) SEDOL 6709958	-6,875 00	40,178 19	-40,669 42	-178 56	0 00	-312 67	-491 23	0 00
	31 Jan 05	-6,875 00	40,178 19	-40,669 42	-178 56	0 00	-312 67	-491 23	0 00
09 Feb 05 14 Feb 05	AUST & NZ BANK GRP NPV SEDOL 6065586	-8,777 00	141,007 02	-139,656 08	2,424 66	0 00	-1,073 72	1,350 94	0 00
	31 Jan 05	-8,777 00	141,007 02	-139,656 08	2,424 66	0 00	-1,073 72	1,350 94	0 00
09 Feb 05 14 Feb 05	AUST GAS LIGHT CO NPV SEDOL 6064969	-1,791 00	19,736 97	-19,150 99	733 22	0 00	-147 24	585 98	0 00
	31 Jan 05	-1,791 00	19,736 97	-19,150 99	733 22	0 00	-147 24	585 98	0 00
09 Feb 05 14 Feb 05	BHP BILLITON LTD NPV SEDOL 6144690	-15,803 00	201,820 25	-197,612 32	5,727 24	0 00	-1,519 31	4,207 93	0 00
	31 Jan 05	-15,803 00	201,820 25	-197,612 32	5,727 24	0 00	-1,519 31	4,207 93	0 00
09 Feb 05 14 Feb 05	BRAMBLES INDS LTD NPV SEDOL 6120009	-6,447 00	37,280 83	-36,689 93	872 98	0 00	-282 08	590 90	0 00
	31 Jan 05	-6,447 00	37,280 83	-36,689 93	872 98	0 00	-282 08	590 90	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Settle Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Market Long Term	Translation	Total Short Term	Total Long Term
Security Deliveries									
Equities									
Common stock									
Australia									
09 Feb 05 / 14 Feb 05	CMNWLTH BK OF AUST NPV SEDOL 6215035	-3,277 00	89,992 62	-85,000 84	5,645 30	0 00	-653 52	4,991 78	0 00
	31 Jan 05	-3,277 00	89,992 62	-85,000 84	5,645 30	0 00	-653 52	4,991 78	0 00
09 Feb 05 / 14 Feb 05	COLES MYER LIMITED NPV SEDOL 6209908	-6,369 00	45,829 36	-46,108 91	74 95	0 00	-354 50	-279 55	0 00
	31 Jan 05	-6,369 00	45,829 36	-46,108 91	74 95	0 00	-354 50	-279 55	0 00
09 Feb 05 / 14 Feb 05	FOSTERS GROUP NPV SEDOL 6349268	-15,425 00	64,558 68	-60,911 22	4,115 77	0 00	-468 31	3,647 46	0 00
	31 Jan 05	-15,425 00	64,558 68	-60,911 22	4,115 77	0 00	-468 31	3,647 46	0 00
09 Feb 05 / 14 Feb 05	INS AUSTRALIA NPV SEDOL 6271026	-12,406 00	63,069 98	-62,725 90	826 34	0 00	-482 26	344 08	0 00
	31 Jan 05	-12,406 00	63,069 98	-62,725 90	826 34	0 00	-482 26	344 08	0 00
09 Feb 05 / 14 Feb 05	MACQUARIE BANK NPV SEDOL 6551353	-1,691 00	62,839 42	-63,632 91	-304 26	0 00	-489 23	-793 49	0 00
	31 Jan 05	-1,691 00	62,839 42	-63,632 91	-304 26	0 00	-489 23	-793 49	0 00
09 Feb 05 / 14 Feb 05	MACQUARIE GOODM G NPV (STAPLED UNITS) SEDOL B03FYZ4	-16,173 00	51,791 61	-52,727 08	-530 07	0 00	-405 40	-935 47	0 00
	31 Jan 05	-16,173 00	51,791 61	-52,727 08	-530 07	0 00	-405 40	-935 47	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Settle Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Realized gain/loss: Market Long Term	Realized gain/loss: Translation	Realized gain/loss: Total Short Term	Realized gain/loss: Total Long Term
Security Deliveries									
Equities									
Common stock									
Australia									
09 Feb 05 14 Feb 05	MACQUARIE INFRAS G NPV(STAPLED) SEDOL 6456942	-18,296 00	53,532 08	-52,982 16	957 26	0 00	-407 34	549 92	0 00
	31 Jan 05	-18,296 00	53,532 08	-52,982 16	957 26	0 00	-407 34	549 92	0 00
09 Feb 05 14 Feb 05	MIRVAC GROUP STAPLED SECURITIES SEDOL 6161978	-8,871 00	32,768 06	-32,901 07	119 93	0 00	-252 94	-133 01	0 00
	31 Jan 05	-8,871 00	32,768 06	-32,901 07	119 93	0 00	-252 94	-133 01	0 00
09 Feb 05 14 Feb 05	NATL AUSTRALIA BK NPV SEDOL 6624608	-4,874 00	111,541 05	-109,932 97	2,453 29	0 00	-845 21	1,608 08	0 00
	31 Jan 05	-4,874 00	111,541 05	-109,932 97	2,453 29	0 00	-845 21	1,608 08	0 00
09 Feb 05 14 Feb 05	RINKER GROUP NPV SEDOL 6599386	-6,018 00	51,761 06	-52,887 13	-719 45	0 00	-406 62	-1,126 07	0 00
	31 Jan 05	-6,018 00	51,761 06	-52,887 13	-719 45	0 00	-406 62	-1,126 07	0 00
09 Feb 05 14 Feb 05	RIO TINTO LIMITED NPV SEDOL 6220103	-2,137 00	69,845 61	-70,322 68	63 59	0 00	-540 66	-477 07	0 00
	31 Jan 05	-2,137 00	69,845 61	-70,322 68	63 59	0 00	-540 66	-477 07	0 00
09 Feb 05 14 Feb 05	TABCORP HLDGS LTD NPV SEDOL 6873262	-2,775 00	37,016 53	-38,525 23	-1,212 50	0 00	-296 20	-1,508 70	0 00
	31 Jan 05	-2,775 00	37,016 53	-38,525 23	-1,212 50	0 00	-296 20	-1,508 70	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Settle Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Realized gain/loss: Market Long Term	Realized gain/loss: Translation	Realized gain/loss: Total Short Term	Realized gain/loss: Total Long Term
Security Deliveries									
Equities									
Common stock									
Australia									
09 Feb 05 14 Feb 05	TELSTRA CORP NPV SEDOL 6087289	-12,142 00	48,860 11	-46,818 93	2,401 14	0 00	-359 96	2,041 18	0 00
	31 Jan 05	-12,142 00	48,860 11	-46,818 93	2,401 14	0 00	-359 96	2,041 18	0 00
09 Feb 05 14 Feb 05	WESFARMERS LTD NPV SEDOL 6948836	-2,472 00	76,884 08	-75,413 07	2,050 81	0 00	-579 80	1,471 01	0 00
	31 Jan 05	-2,472 00	76,884 08	-75,413 07	2,050 81	0 00	-579 80	1,471 01	0 00
09 Feb 05 14 Feb 05	WESTFIELD GROUP NPV STAPLED SECURITIES SEDOL B01BTX7	-7,763 00	101,883 67	-102,844 61	-170 23	0 00	-790 71	-960 94	0 00
	31 Jan 05	-7,763 00	101,883 67	-102,844 61	-170 23	0 00	-790 71	-960 94	0 00
09 Feb 05 14 Feb 05	WESTPAC BKG CORP NPV SEDOL 6076146	-8,773 00	131,510 64	-129,742 85	2,765 30	0 00	-997 51	1,767 79	0 00
	31 Jan 05	-8,773 00	131,510 64	-129,742 85	2,765 30	0 00	-997 51	1,767 79	0 00
09 Feb 05 14 Feb 05	WOODSIDE PETROLEUM NPV SEDOL 6979728	-3,081 00	48,030 90	-48 999 77	-592 15	0 00	-376 72	-968 87	0 00
	31 Jan 05	-3,081 00	48,030 90	-48,999 77	-592 15	0 00	-376 72	-968 87	0 00
Total Australia			**1,632,187.51**	**-1,617,121.15**	**27,499 33**	**0.00**	**-12,432 97**	**15,066.36**	**0 00**
Austria									
09 Feb 05 14 Feb 05	ERSTE BANK DER OST NPV SEDOL 5289837	-560 00	27,803 35	-27,555 93	713 41	0 00	-465 99	247 42	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Settle Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Realized gain/loss: Market Long Term	Realized gain/loss: Translation	Realized gain/loss: Total Short Term	Realized gain/loss: Total Long Term
Security Deliveries									
Equities									
Common stock									
Austria									
	31 Jan 05	-560 00	27,803 35	-27,555 93	713 41	0 00	-465 99	247 42	0 00
09 Feb 05 14 Feb 05	OMV AG NPV(VAR) SEDOL 4651459	-240 00	72,743 61	-74,319 31	-318 91	0 00	-1,256 79	-1,575 70	0 00
	31 Jan 05	-240 00	72,743 61	-74,319 31	-318 91	0 00	-1,256 79	-1,575 70	0 00
09 Feb 05 14 Feb 05	TELEKOM AUSTRIA(TA NPV(BR) SEDOL 4635088	-1,320 00	25,576 44	-24,792 36	1,203 34	0 00	-419 26	784 08	0 00
	31 Jan 05	-1,320 00	25,576 44	-24,792 36	1,203 34	0 00	-419 26	784 08	0 00
09 Feb 05 14 Feb 05	WIENERBERGER AG NPV SEDOL 5699373	-280 00	13,117 42	-12,919 68	416 22	0 00	-218 48	197 74	0 00
	31 Jan 05	-280 00	13,117 42	-12,919 68	416 22	0 00	-218 48	197 74	0 00
Total Austria			**139,240.82**	**-139,587.28**	**2,014.06**	**0.00**	**-2,360.52**	**-346.46**	**0.00**
Belgium									
09 Feb 05 14 Feb 05	BELGACOM SA NPV SEDOL B00D9P6	-766 00	31,496 57	-31,433 14	594 99	0 00	-531 56	63 43	0 00
	31 Jan 05	-766 00	31,496 57	-31,433 14	594 99	0 00	-531 56	63 43	0 00
09 Feb 05 14 Feb 05	COFINIMMO SA NPV SEDOL 4177988	-63 00	10,152 31	-9,931 08	389 17	0 00	-167 94	221 23	0 00
	31 Jan 05	-63 00	10,152 31	-9,931 08	389 17	0 00	-167 94	221 23	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Settle Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Market Long Term	Translation	Total Short Term	Total Long Term
Security Deliveries									
Equities									
Common stock									
Belgium									
09 Feb 05 / 14 Feb 05	DEXIA NPV SEDOL 7147610	-3,236 00	73,378 83	-72,243 87	2,356 67	0 00	-1,221 71	1,134 96	0 00
	31 Jan 05	-3,236 00	73,378 83	-72,243 87	2,356 67	0 00	-1,221 71	1,134 96	0 00
09 Feb 05 / 14 Feb 05	ELECTRABEL NPV SEDOL 4294791	-151 00	67,592 51	-66,134 34	2,576 55	0 00	-1,118 38	1,458 17	0 00
	31 Jan 05	-151 00	67,592 51	-66,134 34	2,576 55	0 00	-1,118 38	1,458 17	0 00
09 Feb 05 / 14 Feb 05	FORTIS BK BELGIUM UNIT(FORTIS SA / NV NPV/0 42) SEDOL 7266139	-5,057 00	136,661 45	-136,233 65	2,731 62	0 00	-2,303 82	427 80	0 00
	31 Jan 05	-5,057 00	136,661 45	-136,233 65	2,731 62	0 00	-2,303 82	427 80	0 00
09 Feb 05 / 14 Feb 05	INBEV NPV SEDOL 4755317	-1,240 00	45,991 04	-45,805 22	960 43	0 00	-774 61	185 82	0 00
	31 Jan 05	-1,240 00	45,991 04	-45,805 22	960 43	0 00	-774 61	185 82	0 00
09 Feb 05 / 14 Feb 05	KBC GROUP SA NPV SEDOL 4497749	-369 00	29,259 82	-28,476 77	1,264 61	0 00	-481 56	783 05	0 00
	31 Jan 05	-369 00	29,259 82	-28,476 77	1,264 61	0 00	-481 56	783 05	0 00
09 Feb 05 / 14 Feb 05	SOLVAY SA NPV SEDOL 4821100	-353 00	39,458 42	-37,802 07	2,295 61	0 00	-639 26	1,656 35	0 00
	31 Jan 05	-353 00	39,458 42	-37,802 07	2,295 61	0 00	-639 26	1,656 35	0 00
Total Belgium			**433,990.95**	**-428,060.14**	**13,169.65**	**0.00**	**-7,238.84**	**5,930.81**	**0.00**

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Settle Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Market Long Term	Translation	Total Short Term	Total Long Term
Security Deliveries									
Equities									
Common stock									
Denmark									
09 Feb 05 / 14 Feb 05	A P MOLLER-MAERSK SER'B'DKK1000 SEDOL 4253048	-5 00	42,190 83	-40,960 23	1,921 86	0 00	-691 26	1,230 60	0 00
	31 Jan 05	-5 00	42,190 83	-40,960 23	1,921 86	0 00	-691 26	1,230 60	0 00
09 Feb 05 / 14 Feb 05	DANSKE BANK A/S DKK10 SEDOL 4588825	-2,029 00	59,017 02	-59,075 39	938 61	0 00	-996 98	-58 37	0 00
	31 Jan 05	-2,029 00	59,017 02	-59,075 39	938 61	0 00	-996 98	-58 37	0 00
09 Feb 05 / 14 Feb 05	GN STORE NORD DKK4 SEDOL 4501093	-1,038 00	11,283 00	-11,119 34	351 31	0 00	-187 65	163 66	0 00
	31 Jan 05	-1,038 00	11,283 00	-11,119 34	351 31	0 00	-187 65	163 66	0 00
09 Feb 05 / 14 Feb 05	NOVO-NORDISK AS DKK2 SER'B' SEDOL 7077524	-1,125 00	60,515 05	-59,603 66	1,917 29	0 00	-1,005 90	911 39	0 00
	31 Jan 05	-1,125 00	60,515 05	-59,603 66	1,917 29	0 00	-1,005 90	911 39	0 00
09 Feb 05 / 14 Feb 05	NOVOZYMES A/S SER'B'DKK10 SEDOL 4658535	-307 00	14,271 59	-14,698 33	-178 69	0 00	-248 05	-426 74	0 00
	31 Jan 05	-307 00	14,271 59	-14,698 33	-178 69	0 00	-248 05	-426 74	0 00
09 Feb 05 / 14 Feb 05	TDC A/S DKK5 SEDOL 5698790	-969 00	41,507 40	-40,169 70	2,015 62	0 00	-677 92	1,337 70	0 00
	31 Jan 05	-969 00	41,507 40	-40,169 70	2,015 62	0 00	-677 92	1,337 70	0 00
Total Denmark			**228,784 89**	**-225,626.65**	**6,966 00**	**0.00**	**-3,807.76**	**3,158.24**	**0.00**

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Settle Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Market Long Term	Translation	Total Short Term	Total Long Term
Security Deliveries									
Equities									
Common stock									
Finland									
09 Feb 05 / 14 Feb 05	FORTUM OYJ EUR3 40 SEDOL 5579550	-2,200 00	41,192 42	-38,845 09	3,004 23	0 00	-656 90	2,347 33	0 00
	31 Jan 05	-2,200 00	41,192 42	-38,845 09	3,004 23	0 00	-656 90	2,347 33	0 00
09 Feb 05 / 14 Feb 05	NOKIA OYJ EUR0 06 SEDOL 5902941	-18,650 00	291,715 06	-284,158 98	12,361 44	0 00	-4,805 36	7,556 08	0 00
	31 Jan 05	-18,650 00	291,715 06	-284,158 98	12,361 44	0 00	-4,805 36	7,556 08	0 00
09 Feb 05 / 14 Feb 05	STORA ENSO OYJ NPV SER'R' SEDOL 5072673	-2,400 00	34,439 57	-34,361 01	659 63	0 00	-581 07	78 56	0 00
	31 Jan 05	-2,400 00	34,439 57	-34,361 01	659 63	0 00	-581 07	78 56	0 00
09 Feb 05 / 14 Feb 05	UPM-KYMMENE CORP NPV SEDOL 5051252	-2,900 00	62,125 00	-60,800 42	2,352 76	0 00	-1,028 18	1,324 58	0 00
	31 Jan 05	-2,900 00	62,125 00	-60,800 42	2,352 76	0 00	-1,028 18	1,324 58	0 00
Total Finland			**429,472.05**	**-418,165 50**	**18,378.06**	**0.00**	**-7,071.51**	**11,306.55**	**0.00**
France									
09 Feb 05 / 14 Feb 05	#REORG/ALSTOM EUR1 25 MAND EXCH TO ALSTOM EUR14 SEDOL #B0DJ8Q5 EFF 8/3/05 SEDOL 5474978	-19,762 00	16,933 98	-18,262 79	-1,019 96	0 00	-308 85	-1,328 81	0 00
	31 Jan 05	-19,762 00	16,933 98	-18,262 79	-1,019 96	0 00	-308 85	-1,328 81	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Settle Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Market Long Term	Translation	Total Short Term	Total Long Term
Security Deliveries									
Equities									
Common stock									
France									
09 Feb 05 / 14 Feb 05	ACCOR EUR3 SEDOL 5852842	-1,401 00	61,602 39	-61,253 34	1,384 90	0 00	-1,035 85	349 05	0 00
	31 Jan 05	-1,401 00	61,602 39	-61,253 34	1,384 90	0 00	-1,035 85	349 05	0 00
09 Feb 05 / 14 Feb 05	AIR LIQUIDE(L') EUR11 SEDOL 4011406	-577 00	99,328 63	-99,418 70	1,591 18	0 00	-1,681 25	-90 07	0 00
	31 Jan 05	-577 00	99,328 63	-99,418 70	1,591 18	0 00	-1,681 25	-90 07	0 00
09 Feb 05 / 14 Feb 05	ALCATEL EUR2 SEDOL 5975006	-2,916 00	37,294 18	-41,798 34	-3,797 32	0 00	-706 84	-4,504 16	0 00
	31 Jan 05	-2,916 00	37,294 18	-41,798 34	-3,797 32	0 00	-706 84	-4,504 16	0 00
09 Feb 05 / 14 Feb 05	AXA EUR2 29 SEDOL 7088429	-6,471 00	156,418 01	-156,760 82	2,308 15	0 00	-2,650 96	-342 81	0 00
	31 Jan 05	-6,471 00	156,418 01	-156,760 82	2,308 15	0 00	-2,650 96	-342 81	0 00
09 Feb 05 / 14 Feb 05	BNP PARIBAS EUR2 SEDOL 7309681	-2,506 00	175,316 16	-179,768 85	-1,412 65	0 00	-3,040 04	-4,452 69	0 00
	31 Jan 05	-2,506 00	175,316 16	-179,768 85	-1,412 65	0 00	-3,040 04	-4,452 69	0 00
09 Feb 05 / 14 Feb 05	CARREFOUR EUR2 50 SEDOL 5641567	-2,593 00	134,012 38	-133,267 23	2,998 81	0 00	-2,253 66	745 15	0 00
	31 Jan 05	-2,593 00	134,012 38	-133,267 23	2,998 81	0 00	-2,253 66	745 15	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Settle Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Market Long Term	Translation	Total Short Term	Total Long Term
Security Deliveries									
Equities									
Common stock									
France									
09 Feb 05 / 14 Feb 05	CIE DE ST-GOBAIN EUR4 SEDOL 7380482	-1,216 00	74,183 19	-75,027 87	424 10	0 00	-1,268 78	-844 68	0 00
	31 Jan 05	-1,216 00	74,183 19	-75,027 87	424 10	0 00	-1,268 78	-844 68	0 00
09 Feb 05 / 14 Feb 05	CREDIT AGRICOLE SA EUR3 SEDOL 7262610	-3,451 00	101,734 78	-102,728 46	743 54	0 00	-1,737 22	-993 68	0 00
	31 Jan 05	-3,451 00	101,734 78	-102,728 46	743 54	0 00	-1,737 22	-993 68	0 00
09 Feb 05 / 14 Feb 05	FRANCE TELECOM EUR4 SEDOL 5176177	-5,604 00	177,819 12	-175,653 10	5,136 46	0 00	-2,970 44	2,166 02	0 00
	31 Jan 05	-5,604 00	177,819 12	-175,653 10	5,136 46	0 00	-2,970 44	2,166 02	0 00
09 Feb 05 / 14 Feb 05	GROUPE DANONE EUR0 50 SEDOL B018SX1	-553 00	50,073 96	-51,423 38	-479 81	0 00	-869 61	-1,349 42	0 00
	31 Jan 05	-553 00	50,073 96	-51,423 38	-479 81	0 00	-869 61	-1,349 42	0 00
09 Feb 05 / 14 Feb 05	LAFARGE EUR4 SEDOL 4502706	-841 00	86,424 21	-86,806 21	1,085 97	0 00	-1,467 97	-382 00	0 00
	31 Jan 05	-841 00	86,424 21	-86,806 21	1,085 97	0 00	-1,467 97	-382 00	0 00
09 Feb 05 / 14 Feb 05	LAGARDERE SCA EUR6 10(REGD) SEDOL 4547213	-871 00	64,387 20	-65,477 29	17 19	0 00	-1,107 28	-1,090 09	0 00
	31 Jan 05	-871 00	64,387 20	-65,477 29	17 19	0 00	-1,107 28	-1,090 09	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Settle Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Market Long Term	Translation	Total Short Term	Total Long Term
Security Deliveries									
Equities									
Common stock									
France									
09 Feb 05 / 14 Feb 05	L'OREAL EUR0 20 SEDOL 4057808	-1,531 00	114,253 53	-114,800 17	1,394 72	0 00	-1,941 36	-546 64	0 00
	31 Jan 05	-1,531 00	114,253 53	-114,800 17	1,394 72	0 00	-1,941 36	-546 64	0 00
09 Feb 05 / 14 Feb 05	LVMH MOET HENNESSY EUR0 30 SEDOL 4061412	-1,326 00	93,273 82	-92,045 86	2,784 53	0 00	-1,556 57	1,227 96	0 00
	31 Jan 05	-1,326 00	93,273 82	-92,045 86	2,784 53	0 00	-1,556 57	1,227 96	0 00
09 Feb 05 / 14 Feb 05	MICHELIN (CGDE) EUR2(REGD) SEDOL 4588364	-833 00	56,411 09	-53,777 97	3,542 55	0 00	-909 43	2,633 12	0 00
	31 Jan 05	-833 00	56,411 09	-53,777 97	3,542 55	0 00	-909 43	2,633 12	0 00
09 Feb 05 / 14 Feb 05	PERNOD RICARD NPV SEDOL 4682329	-194 00	26,697 31	-27 347 68	-187 89	0 00	-462 48	-650 37	0 00
	31 Jan 05	-194 00	26,697 31	-27,347 68	-187 89	0 00	-462 48	-650 37	0 00
09 Feb 05 / 14 Feb 05	PPR EUR4 SEDOL 5505072	-229 00	23,298 57	-24,110 18	-403 89	0 00	-407 72	-811 61	0 00
	31 Jan 05	-229 00	23,298 57	-24,110 18	-403 89	0 00	-407 72	-811 61	0 00
09 Feb 05 / 14 Feb 05	PUBLICIS GROUPE SA EUR0 40 SEDOL 4380429	-450 00	14,025 61	-14,133 85	130 77	0 00	-239 01	-108 24	0 00
	31 Jan 05	-450 00	14,025 61	-14,133 85	130 77	0 00	-239 01	-108 24	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Settle Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Market Long Term	Translation	Total Short Term	Total Long Term
Security Deliveries									
Equities									
Common stock									
France									
09 Feb 05 / 14 Feb 05	RENAULT SA EUR3 81 SEDOL 4712798	-1,045 00	89,679 33	-85,371 36	5,751 67	0 00	-1,443 70	4,307 97	0 00
	31 Jan 05	-1,045 00	89,679 33	-85,371 36	5,751 67	0 00	-1,443 70	4,307 97	0 00
09 Feb 05 / 14 Feb 05	SANOFI-AVENTIS EUR2 SEDOL 5671735	-3,996 00	293,864 34	-297,214 54	1,675 94	0 00	-5,026 14	-3,350 20	0 00
	31 Jan 05	-3,996 00	293,864 34	-297,214 54	1,675 94	0 00	-5,026 14	-3,350 20	0 00
09 Feb 05 / 14 Feb 05	SCHNEIDER ELECTRIC EUR8 SEDOL 4834108	-414 00	31,239 63	-31,484 98	287 09	0 00	-532 44	-245 35	0 00
	31 Jan 05	-414 00	31,239 63	-31,484 98	287 09	0 00	-532 44	-245 35	0 00
09 Feb 05 / 14 Feb 05	SOC GENERALE EUR1 25 SEDOL 5966516	-1,523 00	149,788 96	-151,579 85	772 45	0 00	-2,563 34	-1,790 89	0 00
	31 Jan 05	-1,523 00	149,788 96	-151,579 85	772 45	0 00	-2,563 34	-1,790 89	0 00
09 Feb 05 / 14 Feb 05	SUEZ EUR2 SEDOL 7118047	-870 00	23,477 69	-23,268 18	602 99	0 00	-393 48	209 51	0 00
	31 Jan 05	-870 00	23,477 69	-23,268 18	602 99	0 00	-393 48	209 51	0 00
09 Feb 05 / 14 Feb 05	TECHNIP NPV SEDOL 4874160	-60 00	9,899 07	-10,061 38	7 84	0 00	-170 15	-162 31	0 00
	31 Jan 05	-60 00	9,899 07	-10,061 38	7 84	0 00	-170 15	-162 31	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Settle Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Market Long Term	Translation	Total Short Term	Total Long Term
Security Deliveries									
Equities									
Common stock									
France									
09 Feb 05 / 14 Feb 05	TOTAL EUR10 SEDOL 4905413	-2,294 00	497,297 96	-489,884 80	15,697 50	0 00	-8,284 34	7,413 16	0 00
	31 Jan 05	-2,294 00	497,297 96	-489,884 80	15,697 50	0 00	-8,284 34	7,413 16	0 00
09 Feb 05 / 14 Feb 05	UNIBAIL EUR5 SEDOL 7076242	-270 00	33,253 98	-32,108 45	1,688 51	0 00	-542 98	1,145 53	0 00
	31 Jan 05	-270 00	33,253 98	-32,108 45	1,688 51	0 00	-542 98	1,145 53	0 00
09 Feb 05 / 14 Feb 05	VEOLIA ENVIRONNEME EUR5 SEDOL 4031879	-863 00	30,010 52	-30,536 41	-9 49	0 00	-516 40	-525 89	0 00
	31 Jan 05	-863 00	30,010 52	-30,536 41	-9 49	0 00	-516 40	-525 89	0 00
09 Feb 05 / 14 Feb 05	VINCI EUR5 SEDOL B08J473	-485 00	70,527 06	-69,279 66	2,418 97	0 00	-1,171 57	1,247 40	0 00
	31 Jan 05	-485 00	70,527 06	-69,279 66	2,418 97	0 00	-1,171 57	1,247 40	0 00
09 Feb 05 / 14 Feb 05	VIVENDI UNIVERSAL EUR5 50 SEDOL 4834777	-4,708 00	148,063 68	-148,158 15	2,411 00	0 00	-2,505 47	-94 47	0 00
	31 Jan 05	-4,708 00	148,063 68	-148,158 15	2,411 00	0 00	-2,505 47	-94 47	0 00
Total France			**2,940,590.34**	**-2,942,809 85**	**47,545.82**	**0.00**	**-49,765.33**	**-2,219.51**	**0.00**
Germany									
09 Feb 05 / 14 Feb 05	ALLIANZ AG NPV(REGD)(VINKULIERT) SEDOL 5231485	-1,313 00	157,548 30	-155 287 91	4,886 43	0 00	-2,626 04	2,260 39	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Settle Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Market Long Term	Translation	Total Short Term	Total Long Term
Security Deliveries									
Equities									
Common stock									
Germany									
	31 Jan 05	-1,313 00	157,548 30	-155,287 91	4,886 43	0 00	-2,626 04	2,260 39	0 00
09 Feb 05 14 Feb 05	BASF AG NPV SEDOL 5086577	-2,237 00	157,241 17	-152,616 03	7,206 00	0 00	-2,580 86	4,625 14	0 00
	31 Jan 05	-2,237 00	157,241 17	-152,616 03	7,206 00	0 00	-2,580 86	4,625 14	0 00
09 Feb 05 14 Feb 05	BAYER AG ORD NPV SEDOL 5069211	-3,083 00	100,980 30	-97,627 85	5,003 42	0 00	-1,650 97	3,352 45	0 00
	31 Jan 05	-3,083 00	100,980 30	-97,627 85	5,003 42	0 00	-1,650 97	3,352 45	0 00
09 Feb 05 14 Feb 05	BAYER HYPO-VEREINS ORD NPV SEDOL 4325419	-3,263 00	69,859 60	-71,431 08	-363 53	0 00	-1,207 95	-1,571 48	0 00
	31 Jan 05	-3,263 00	69,859 60	-71,431 08	-363 53	0 00	-1,207 95	-1,571 48	0 00
09 Feb 05 14 Feb 05	COMMERZBANK AG ORD NPV SEDOL 4325538	-1,207 00	25,995 78	-25,612 69	816 23	0 00	-433 14	383 09	0 00
	31 Jan 05	-1,207 00	25,995 78	-25,612 69	816 23	0 00	-433 14	383 09	0 00
09 Feb 05 14 Feb 05	CONTINENTAL AG ORD NPV SEDOL 4598589	-180 00	12,811 24	-12,422 80	598 52	0 00	-210 08	388 44	0 00
	31 Jan 05	-180 00	12,811 24	-12,422 80	598 52	0 00	-210 08	388 44	0 00
09 Feb 05 14 Feb 05	DAIMLERCHRYSLER AG ORD NPV(REGD) SEDOL 5529027	-2,679 00	123,758 21	-121,663 11	4,152 52	0 00	-2,057 42	2,095 10	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Settle Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Market Long Term	Translation	Total Short Term	Total Long Term
Security Deliveries									
Equities									
Common stock									
Germany									
	31 Jan 05	-2,679 00	123,758 21	-121,663 11	4,152 52	0 00	-2,057 42	2,095 10	0 00
09 Feb 05 14 Feb 05	DEUTSCHE BANK AG NPV(REGD) SEDOL 5750355	-2,055 00	177,143 53	-174,083 84	6,003 58	0 00	-2,943 89	3,059 69	0 00
	31 Jan 05	-2,055 00	177,143 53	-174,083 84	6,003 58	0 00	-2,943 89	3,059 69	0 00
09 Feb 05 14 Feb 05	DEUTSCHE POST AG NPV(REGD) SEDOL 4617859	-2,598 00	59,941 73	-59,688 90	1,262 21	0 00	-1,009 38	252 83	0 00
	31 Jan 05	-2,598 00	59,941 73	-59,688 90	1,262 21	0 00	-1,009 38	252 83	0 00
09 Feb 05 14 Feb 05	DEUTSCHE TELEKOM NPV(REGD) SEDOL 5842359	-11,045 00	233,079 04	-237,715 86	-616 85	0 00	-4,019 97	-4,636 82	0 00
	31 Jan 05	-11,045 00	233,079 04	-237,715 86	-616 85	0 00	-4,019 97	-4,636 82	0 00
09 Feb 05 14 Feb 05	E ON AG NPV SEDOL 4942904	-2,532 00	225,321 01	-225,778 90	3,360 21	0 00	-3,818 10	-457 89	0 00
	31 Jan 05	-2,532 00	225,321 01	-225,778 90	3,360 21	0 00	-3,818 10	-457 89	0 00
09 Feb 05 14 Feb 05	METRO AG ORD NPV SEDOL 5041413	-765 00	39,214 14	-39,939 51	-49 96	0 00	-675 41	-725 37	0 00
	31 Jan 05	-765 00	39,214 14	-39,939 51	-49 96	0 00	-675 41	-725 37	0 00
09 Feb 05 14 Feb 05	MUENCHENER RUECKVE NPV(REGD) SEDOL 5294121	-674 00	77,667 31	-76,927 08	2,041 13	0 00	-1,300 90	740 23	0 00
	31 Jan 05	-674 00	77,667 31	-76,927 08	2,041 13	0 00	-1,300 90	740 23	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Settle Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Market Long Term	Translation	Total Short Term	Total Long Term
Security Deliveries									
Equities									
Common stock									
Germany									
09 Feb 05 14 Feb 05	RWE AG (NEU) NPV SEDOL 4768962	-1,825 00	109,351 82	-104,765 56	6,357 93	0 00	-1,771 67	4,586 26	0 00
	31 Jan 05	-1,825 00	109,351 82	-104,765 56	6,357 93	0 00	-1,771 67	4,586 26	0 00
09 Feb 05 14 Feb 05	SAP AG ORD NPV SEDOL 4846288	-890 00	140,962 80	-138,555 20	4,750 67	0 00	-2,343 07	2,407 60	0 00
	31 Jan 05	-890 00	140,962 80	-138,555 20	4,750 67	0 00	-2,343 07	2,407 60	0 00
09 Feb 05 14 Feb 05	SCHERING AG ORD NPV SEDOL 4845757	-924 00	62,845 45	-62,326 42	1,573 02	0 00	-1,053 99	519 03	0 00
	31 Jan 05	-924 00	62,845 45	-62,326 42	1,573 02	0 00	-1,053 99	519 03	0 00
09 Feb 05 14 Feb 05	SIEMENS AG NPV(REGD) SEDOL 5727973	-3,215 00	248,929 84	-254,737 38	-1,499 74	0 00	-4,307 80	-5,807 54	0 00
	31 Jan 05	-3,215 00	248,929 84	-254,737 38	-1,499 74	0 00	-4,307 80	-5,807 54	0 00
09 Feb 05 14 Feb 05	VOLKSWAGEN AG ORD NPV SEDOL 5497102	-1,292 00	61,122 40	-61,839 48	328 68	0 00	-1,045 76	-717 08	0 00
	31 Jan 05	-1,292 00	61,122 40	-61,839 48	328 68	0 00	-1,045 76	-717 08	0 00
Total Germany			**2,083,773.67**	**-2,073,019 60**	**45,810.47**	**0.00**	**-35,056.40**	**10,754.07**	**0.00**
Hong Kong									
14 Feb 05 17 Feb 05	BOC HONG KONG HLDG HKD5 SEDOL 6536112	-18,000 00	33,577 78	-32,939 85	638 99	0 00	-1 06	637 93	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Settle Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Market Long Term	Translation	Total Short Term	Total Long Term
Security Deliveries									
Equities									
Common stock									
Hong Kong									
	31 Jan 05	-18,000 00	33,577 78	-32,939 85	638 99	0 00	-1 06	637 93	0 00
14 Feb 05 17 Feb 05	CHEUNG KONG(HLDGS) HKD0 50 SEDOL 6190273	-9,000 00	83,367 52	-82,638 48	731 69	0 00	-2 65	729 04	0 00
	31 Jan 05	-9,000 00	83,367 52	-82,638 48	731 69	0 00	-2 65	729 04	0 00
14 Feb 05 17 Feb 05	CLP HOLDINGS HKD5 SEDOL 6097017	-12,000 00	68,155 59	-68,114 17	43 61	0 00	-2 19	41 42	0 00
	31 Jan 05	-12,000 00	68,155 59	-68,114 17	43 61	0 00	-2 19	41 42	0 00
14 Feb 05 17 Feb 05	ESPRIT HOLDINGS HKD0 10 SEDOL 6321642	-10,000 00	58,334 83	-57,532 26	804 41	0 00	-1 84	802 57	0 00
	31 Jan 05	-10,000 00	58,334 83	-57,532 26	804 41	0 00	-1 84	802 57	0 00
14 Feb 05 17 Feb 05	HANG SENG BANK HKD5 SEDOL 6408374	-4,800 00	65,232 44	-64,415 64	818 87	0 00	-2 07	816 80	0 00
	31 Jan 05	-4,800 00	65,232 44	-64,415 64	818 87	0 00	-2 07	816 80	0 00
14 Feb 05 17 Feb 05	HONGKONG&CHINA GAS HKD0 25 SEDOL 6436557	-6,000 00	12,384 93	-12,289 86	95 47	0 00	-0 40	95 07	0 00
	31 Jan 05	-6,000 00	12,384 93	-12,289 86	95 47	0 00	-0 40	95 07	0 00
14 Feb 05 17 Feb 05	HUTCHISON WHAMPOA HKD0 25 SEDOL 6448068	-10,000 00	90,066 41	-90,857 38	-788 05	0 00	-2 92	-790 97	0 00
	31 Jan 05	-10,000 00	90,066 41	-90,857 38	-788 05	0 00	-2 92	-790 97	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Settle Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Market Long Term	Translation	Total Short Term	Total Long Term
Security Deliveries									
Equities									
Common stock									
Hong Kong									
14 Feb 05 17 Feb 05	SUN HUNG KAI PROP HKD0 50 SEDOL 6859927	-8,000 00	74,104 46	-73,456 37	650 45	0 00	-2 36	648 09	0 00
	31 Jan 05	-8,000 00	74,104 46	-73,456 37	650 45	0 00	-2 36	648 09	0 00
14 Feb 05 17 Feb 05	SWIRE PACIFIC 'A'HKD0 60 SEDOL 6867748	-5,500 00	43,719 07	-42,908 52	811 92	0 00	-1 37	810 55	0 00
	31 Jan 05	-5,500 00	43,719 07	-42,908 52	811 92	0 00	-1 37	810 55	0 00
Total Hong Kong			**528,943 03**	**-525,152.53**	**3,807.36**	**0.00**	**-16.86**	**3,790.50**	**0.00**
Ireland									
09 Feb 05 14 Feb 05	ALLIED IRISH BANKS ORD EUR0 32(DUBLIN LISTING) SEDOL 4020684	-3,165 00	63,430 23	-63,410 01	1,092 53	0 00	-1,072 31	20 22	0 00
	31 Jan 05	-3,165 00	63,430 23	-63,410 01	1,092 53	0 00	-1,072 31	20 22	0 00
09 Feb 05 14 Feb 05	BK OF IRELAND ORD STK EUR0 64 SEDOL 3070732	-4,853 00	77,646 37	-77,993 48	971 82	0 00	-1,318 93	-347 11	0 00
	31 Jan 05	-4,853 00	77,646 37	-77,993 48	971 82	0 00	-1,318 93	-347 11	0 00
09 Feb 05 14 Feb 05	CRH ORD EUR0 32(DUBLIN LISTING) SEDOL 4182249	-2,731 00	74,222 26	-73,096 83	2,361 56	0 00	-1,236 13	1,125 43	0 00
	31 Jan 05	-2,731 00	74,222 26	-73,096 83	2,361 56	0 00	-1,236 13	1,125 43	0 00
09 Feb 05 14 Feb 05	ELAN CORP ORD EUR0 05 SEDOL 4305507	-2,235 00	60,456 29	-60,114 91	1,357 96	0 00	-1,016 58	341 38	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Settle Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Market Long Term	Translation	Total Short Term	Total Long Term
Security Deliveries									
Equities									
Common stock									
Ireland									
	31 Jan 05	-2,235 00	60,456 29	-60,114 91	1,357 96	0 00	-1,016 58	341 38	0 00
09 Feb 05 14 Feb 05	IRISH LIFE & PERM ORD EUR0 32 SEDOL 4455253	-794 00	14,318 36	-14,576 74	-11 88	0 00	-246 50	-258 38	0 00
	31 Jan 05	-794 00	14,318 36	-14,576 74	-11 88	0 00	-246 50	-258 38	0 00
Total Ireland			**290,073.51**	**-289,191.97**	**5,771.99**	**0.00**	**-4,890.45**	**881 54**	**0.00**
Italy									
09 Feb 05 14 Feb 05	ASSIC GENERALI SPA EUR1 SEDOL 4056719	-4,372 00	145,268 97	-144,501 35	3,211 25	0 00	-2,443 63	767 62	0 00
	31 Jan 05	-4,372 00	145,268 97	-144,501 35	3,211 25	0 00	-2,443 63	767 62	0 00
09 Feb 05 14 Feb 05	AUTOSTRADE EUR1 SEDOL 7667163	-1,441 00	41,632 62	-41,557 61	777 78	0 00	-702 77	75 01	0 00
	31 Jan 05	-1,441 00	41,632 62	-41,557 61	777 78	0 00	-702 77	75 01	0 00
09 Feb 05 14 Feb 05	BANCO POPULARE DI ORD SHARES SEDOL 7378261	-2,808 00	54,300 33	-53,818 31	1,392 12	0 00	-910 10	482 02	0 00
	31 Jan 05	-2,808 00	54,300 33	-53,818 31	1,392 12	0 00	-910 10	482 02	0 00
09 Feb 05 14 Feb 05	BCA INTESA EUR0 52 SEDOL 4076836	-17,826 00	85,266 62	-82,607 26	4,056 32	0 00	-1,396 96	2,659 36	0 00
	31 Jan 05	-17,826 00	85 266 62	-82,607 26	4,056 32	0 00	-1,396 96	2,659 36	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Settle Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Market Long Term	Translation	Total Short Term	Total Long Term
Security Deliveries									
Equities									
Common stock									
Italy									
09 Feb 05 / 14 Feb 05	ENEL EUR1 SEDOL 7144569	-16,376 00	160,222 25	-153,755 83	9,066 55	0 00	-2,600 13	6,466 42	0 00
	31 Jan 05	-16,376 00	160,222 25	-153,755 83	9,066 55	0 00	-2,600 13	6,466 42	0 00
09 Feb 05 / 14 Feb 05	ENI SPA EUR1 SEDOL 7145056	-10,114 00	244,735 88	-244,870 78	4,006 06	0 00	-4,140 96	-134 90	0 00
	31 Jan 05	-10,114 00	244,735 88	-244,870 78	4,006 06	0 00	-4,140 96	-134 90	0 00
09 Feb 05 / 14 Feb 05	FINMECCANICA SPA EUR 4 40 SEDOL B0DJNG0	-15,347 00	14,308 85	-14,356 50	195 12	0 00	-242 77	-47 65	0 00
	31 Jan 05	-15,347 00	14,308 85	-14,356 50	195 12	0 00	-242 77	-47 65	0 00
09 Feb 05 / 14 Feb 05	MEDIASET EUR0 52 SEDOL 5077946	-3,794 00	51,920 00	-52,760 51	51 71	0 00	-892 22	-840 51	0 00
	31 Jan 05	-3,794 00	51,920 00	-52,760 51	51 71	0 00	-892 22	-840 51	0 00
09 Feb 05 / 14 Feb 05	MEDIOBANCA SPA EUR0 5 SEDOL 4574813	-3,105 00	53,769 23	-52,413 82	2,241 77	0 00	-886 36	1,355 41	0 00
	31 Jan 05	-3,105 00	53,769 23	-52,413 82	2,241 77	0 00	-886 36	1,355 41	0 00
09 Feb 05 / 14 Feb 05	R A S HOLDING SPA EUR0 6 SEDOL 4718246	-832 00	18,600 23	-18,741 21	175 95	0 00	-316 93	-140 98	0 00
	31 Jan 05	-832 00	18,600 23	-18,741 21	175 95	0 00	-316 93	-140 98	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Settle Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Realized gain/loss: Market Long Term	Realized gain/loss: Translation	Realized gain/loss: Total Short Term	Realized gain/loss: Total Long Term
Security Deliveries									
Equities									
Common stock									
Italy									
09 Feb 05 / 14 Feb 05	SANPAOLO IMI SPA EUR2 80 SEDOL 5556575	-6,343 00	89,479 55	-88,554 42	2,422 65	0 00	-1,497 52	925 13	0 00
	31 Jan 05	-6,343 00	89,479 55	-88,554 42	2,422 65	0 00	-1,497 52	925 13	0 00
09 Feb 05 / 14 Feb 05	T I M SPA EUR0 06 SEDOL 4876746	-17,811 00	122,780 83	-125,082 84	-186 74	0 00	-2,115 27	-2,302 01	0 00
	31 Jan 05	-17,811 00	122,780 83	-125,082 84	-186 74	0 00	-2,115 27	-2,302 01	0 00
09 Feb 05 / 14 Feb 05	TELECOM ITALIA SPA DI RISP EUR0 55 SEDOL 7634402	-12,571 00	39,711 87	-40,300 64	92 75	0 00	-681 52	-588 77	0 00
	31 Jan 05	-12,571 00	39,711 87	-40,300 64	92 75	0 00	-681 52	-588 77	0 00
09 Feb 05 / 14 Feb 05	TELECOM ITALIA SPA EUR0 55 SEDOL 7634394	-33,694 00	131,433 45	-134,068 19	-367 52	0 00	-2,267 22	-2,634 74	0 00
	31 Jan 05	-33,694 00	131,433 45	-134,068 19	-367 52	0 00	-2,267 22	-2,634 74	0 00
09 Feb 05 / 14 Feb 05	UNICREDITO ITALIAN EUR0 50 SEDOL 4232445	-21,176 00	118,488 32	-116,424 81	4,032 35	0 00	-1,968 84	2,063 51	0 00
	31 Jan 05	-21,176 00	118,488 32	-116,424 81	4,032 35	0 00	-1,968 84	2,063 51	0 00
Total Italy			**1,371,919.00**	**-1,363,814.08**	**31,168.12**	**0.00**	**-23,063.20**	**8,104.92**	**0 00**
Japan									

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Settle Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Realized gain/loss: Market Long Term	Realized gain/loss: Translation	Realized gain/loss: Total Short Term	Realized gain/loss: Total Long Term
Security Deliveries									
Equities									
Common stock									
Japan									
09 Feb 05 14 Feb 05	#REORG/DAIICHI PHARMACEUTICAL CO MAND EXCH TO SEDOL # B0J7D91 EFF 9/28/05 SEDOL 6250218	-2,000 00	45,028 85	-46,085 51	-117 16	0 00	-939 50	-1,056 66	0 00
	31 Jan 05	-2,000 00	45,028 85	-46,085 51	-117 16	0 00	-939 50	-1,056 66	0 00
09 Feb 05 14 Feb 05	#REORG/SANKYO COMPANY MAND EXCH DAIICHI SANKYO COM SEDOL # B0J7D91 EFF 9/28/05 SEDOL 6775283	-1,000 00	21,521 14	-22,318 14	-342 02	0 00	-454 98	-797 00	0 00
	31 Jan 05	-1,000 00	21,521 14	-22,318 14	-342 02	0 00	-454 98	-797 00	0 00
09 Feb 05 14 Feb 05	ACOM CO NPV SEDOL 6049784	-600 00	40,582 73	-42,781 27	-1,326 40	0 00	-872 14	-2,198 54	0 00
	31 Jan 05	-600 00	40,582 73	-42,781 27	-1,326 40	0 00	-872 14	-2,198 54	0 00
09 Feb 05 14 Feb 05	AEON CO LTD NPV SEDOL 6480048	-3,000 00	49,068 20	-50,954 92	-847 95	0 00	-1,038 77	-1,886 72	0 00
	31 Jan 05	-3,000 00	49,068 20	-50,954 92	-847 95	0 00	-1,038 77	-1,886 72	0 00
09 Feb 05 14 Feb 05	AIFUL CORP NPV SEDOL 6019419	-350 00	38,373 85	-39,902 13	-714 83	0 00	-813 45	-1,528 28	0 00
	31 Jan 05	-350 00	38,373 85	-39,902 13	-714 83	0 00	-813 45	-1,528 28	0 00
09 Feb 05 14 Feb 05	AJINOMOTO CO INC NPV SEDOL 6010906	-4,000 00	46,920 82	-48,616 83	-704 91	0 00	-991 10	-1,696 01	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Settle Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Realized gain/loss: Market Long Term	Realized gain/loss: Translation	Realized gain/loss: Total Short Term	Realized gain/loss: Total Long Term
Security Deliveries									
Equities									
Common stock									
Japan									
	31 Jan 05	-4,000 00	46,920 82	-48,616 83	-704 91	0 00	-991 10	-1,696 01	0 00
09 Feb 05 14 Feb 05	ASAHI GLASS CO NPV SEDOL 6055208	-5,000 00	52,502 13	-52,655 35	920 21	0 00	-1,073 43	-153 22	0 00
	31 Jan 05	-5,000 00	52,502 13	-52,655 35	920 21	0 00	-1,073 43	-153 22	0 00
09 Feb 05 14 Feb 05	ASAHI KASEI CORP NPV SEDOL 6054603	-7,000 00	34,433 83	-34,626 93	512 80	0 00	-705 90	-193 10	0 00
	31 Jan 05	-7,000 00	34,433 83	-34,626 93	512 80	0 00	-705 90	-193 10	0 00
09 Feb 05 14 Feb 05	ASTELLAS PHARMA NPV SEDOL 6985383	-2,000 00	70,192 03	-71,688 57	-35 10	0 00	-1,461 44	-1,496 54	0 00
	31 Jan 05	-2,000 00	70,192 03	-71,688 57	-35 10	0 00	-1,461 44	-1,496 54	0 00
09 Feb 05 14 Feb 05	BK OF YOKOHAMA NPV SEDOL 6986449	-2,000 00	11,976 16	-12,656 61	-422 43	0 00	-258 02	-680 45	0 00
	31 Jan 05	-2,000 00	11,976 16	-12,656 61	-422 43	0 00	-258 02	-680 45	0 00
09 Feb 05 14 Feb 05	BRIDGESTONE CORP NPV SEDOL 6132101	-4,000 00	80,219 47	-77,485 49	4,313 59	0 00	-1,579 61	2,733 98	0 00
	31 Jan 05	-4,000 00	80,219 47	-77,485 49	4,313 59	0 00	-1,579 61	2,733 98	0 00
09 Feb 05 14 Feb 05	CANON INC NPV SEDOL 6172323	-3,500 00	182,101 98	-179,559 59	6,202 89	0 00	-3,660 50	2,542 39	0 00
	31 Jan 05	-3,500 00	182,101 98	-179,559 59	6,202 89	0 00	-3,660 50	2,542 39	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Settle Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Market Long Term	Translation	Total Short Term	Total Long Term
Security Deliveries									
Equities									
Common stock									
Japan									
09 Feb 05 14 Feb 05	CENTRAL JAPAN RLWY NPV SEDOL 6183552	-6 00	49,947 97	-48,346 31	2,587 25	0 00	-985 59	1,601 66	0 00
	31 Jan 05	-6 00	49,947 97	-48,346 31	2,587 25	0 00	-985 59	1,601 66	0 00
09 Feb 05 14 Feb 05	CHIBA BANK NPV SEDOL 6190563	-4,000 00	24,368 56	-26,472 60	-1,564 37	0 00	-539 67	-2,104 04	0 00
	31 Jan 05	-4,000 00	24,368 56	-26,472 60	-1,564 37	0 00	-539 67	-2,104 04	0 00
09 Feb 05 14 Feb 05	CHUBU ELEC POWER NPV SEDOL 6195609	-3,300 00	77,575 44	-77,794 66	1,366 70	0 00	-1,585 92	-219 22	0 00
	31 Jan 05	-3,300 00	77,575 44	-77,794 66	1,366 70	0 00	-1,585 92	-219 22	0 00
09 Feb 05 14 Feb 05	DAI NIPPON PRINTNG NPV SEDOL 6250906	-4,000 00	63,229 59	-62,722 67	1,785 58	0 00	-1,278 66	506 92	0 00
	31 Jan 05	-4,000 00	63,229 59	-62,722 67	1,785 58	0 00	-1,278 66	506 92	0 00
09 Feb 05 14 Feb 05	DAIKIN INDUSTRIES NPV SEDOL 6250724	-2,000 00	53,353 51	-53,814 74	635 84	0 00	-1,097 07	-461 23	0 00
	31 Jan 05	-2,000 00	53,353 51	-53,814 74	635 84	0 00	-1,097 07	-461 23	0 00
09 Feb 05 14 Feb 05	DAITO TRUST CONST NPV SEDOL 6250508	-800 00	33,298 65	-36,945 70	-2,893 88	0 00	-753 17	-3,647 05	0 00
	31 Jan 05	-800 00	33,298 65	-36,945 70	-2,893 88	0 00	-753 17	-3,647 05	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Settle Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Realized gain/loss: Market Long Term	Realized gain/loss: Translation	Realized gain/loss: Total Short Term	Realized gain/loss: Total Long Term
Security Deliveries									
Equities									
Common stock									
Japan									
09 Feb 05 14 Feb 05	DAIWA HOUSE INDS NPV SEDOL 6251363	-4,000 00	44,726 14	-46,104 83	-438 80	0 00	-939 89	-1,378 69	0 00
	31 Jan 05	-4,000 00	44,726 14	-46,104 83	-438 80	0 00	-939 89	-1,378 69	0 00
09 Feb 05 14 Feb 05	DENSO CORP NPV SEDOL 6640381	-2,800 00	70,589 35	-71,688 57	362 22	0 00	-1,461 44	-1,099 22	0 00
	31 Jan 05	-2,800 00	70,589 35	-71,688 57	362 22	0 00	-1,461 44	-1,099 22	0 00
09 Feb 05 14 Feb 05	EAST JAPAN RAILWAY NPV SEDOL 6298542	-16 00	84,154 76	-86,721 92	-799 24	0 00	-1,767 92	-2,567 16	0 00
	31 Jan 05	-16 00	84,154 76	-86,721 92	-799 24	0 00	-1,767 92	-2,567 16	0 00
09 Feb 05 14 Feb 05	EISAI CO NPV SEDOL 6307200	-2,000 00	64,516 13	-65,311 96	535 62	0 00	-1,331 45	-795 83	0 00
	31 Jan 05	-2,000 00	64,516 13	-65,311 96	535 62	0 00	-1,331 45	-795 83	0 00
09 Feb 05 14 Feb 05	FANUC LTD NPV SEDOL 6356934	-900 00	59,171 32	-59,824 21	566 68	0 00	-1,219 57	-652 89	0 00
	31 Jan 05	-900 00	59,171 32	-59,824 21	566 68	0 00	-1,219 57	-652 89	0 00
09 Feb 05 14 Feb 05	FUJI PHOTO FILM CO NPV SEDOL 6356525	-3,000 00	111,815 34	-108,692 24	5,338 90	0 00	-2,215 80	3,123 10	0 00
	31 Jan 05	-3,000 00	111,815 34	-108,692 24	5,338 90	0 00	-2,215 80	3,123 10	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Settle Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Market Long Term	Translation	Total Short Term	Total Long Term
Security Deliveries									
Equities									
Common stock									
Japan									
09 Feb 05 / 14 Feb 05	FUJISAWA PHARMA CO Y50 SEDOL 6356804	-1,000 00	24,879 39	-25,361 53	34 88	0 00	-517 02	-482 14	0 00
	31 Jan 05	-1,000 00	24,879 39	-25,361 53	34 88	0 00	-517 02	-482 14	0 00
09 Feb 05 / 14 Feb 05	FUJITSU Y50 SEDOL 6356945	-10,000 00	59,975 40	-58,548 89	2,620 09	0 00	-1,193 58	1,426 51	0 00
	31 Jan 05	-10,000 00	59,975 40	-58,548 89	2,620 09	0 00	-1,193 58	1,426 51	0 00
09 Feb 05 / 14 Feb 05	HITACHI NPV SEDOL 6429104	-15,000 00	94,361 94	-99,851 94	-3,454 43	0 00	-2,035 57	-5,490 00	0 00
	31 Jan 05	-15,000 00	94,361 94	-99,851 94	-3,454 43	0 00	-2,035 57	-5,490 00	0 00
09 Feb 05 / 14 Feb 05	HONDA MOTOR CO NPV SEDOL 6435145	-3,200 00	165,282 38	-165,405 44	3,248 89	0 00	-3,371 95	-123 06	0 00
	31 Jan 05	-3,200 00	165,282 38	-165,405 44	3,248 89	0 00	-3,371 95	-123 06	0 00
09 Feb 05 / 14 Feb 05	HOYA CORP NPV SEDOL 6441506	-600 00	60,391 64	-62,027 04	-370 92	0 00	-1,264 48	-1,635 40	0 00
	31 Jan 05	-600 00	60,391 64	-62,027 04	-370 92	0 00	-1,264 48	-1,635 40	0 00
09 Feb 05 / 14 Feb 05	ITO-YOKADO CO LTD NPV SEDOL 6467944	-2,000 00	75,678 74	-79,031 34	-1,741 46	0 00	-1,611 14	-3,352 60	0 00
	31 Jan 05	-2,000 00	75,678 74	-79,031 34	-1,741 46	0 00	-1,611 14	-3,352 60	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Settle Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Realized gain/loss: Market Long Term	Realized gain/loss: Translation	Realized gain/loss: Total Short Term	Realized gain/loss: Total Long Term
Security Deliveries									
Equities									
Common stock									
Japan									
09 Feb 05 14 Feb 05	JAPAN TOBACCO INC NPV SEDOL 6474535	-4 00	40,109 73	-42,510 74	-1,534 39	0 00	-866 62	-2,401 01	0 00
	31 Jan 05	-4 00	40,109 73	-42,510 74	-1,534 39	0 00	-866 62	-2,401 01	0 00
09 Feb 05 14 Feb 05	JFE HOLDINGS INC NPV SEDOL 6543792	-3,000 00	85,422 38	-83,620 57	3,506 50	0 00	-1,704 69	1,801 81	0 00
	31 Jan 05	-3,000 00	85,422 38	-83,620 57	3,506 50	0 00	-1,704 69	1,801 81	0 00
09 Feb 05 14 Feb 05	KANSAI ELEC POWER NPV SEDOL 6483489	-1,600 00	30,725 57	-31,071 49	287 50	0 00	-633 42	-345 92	0 00
	31 Jan 05	-1,600 00	30,725 57	-31,071 49	287 50	0 00	-633 42	-345 92	0 00
09 Feb 05 14 Feb 05	KAO CORP NPV SEDOL 6483809	-3,000 00	68,962 25	-69,563 03	817 33	0 00	-1,418 11	-600 78	0 00
	31 Jan 05	-3,000 00	68,962 25	-69,563 03	817 33	0 00	-1,418 11	-600 78	0 00
09 Feb 05 14 Feb 05	KEYENCE CORP NPV SEDOL 6490995	-100 00	22,533 35	-22,859 19	140 17	0 00	-466 01	-325 84	0 00
	31 Jan 05	-100 00	22,533 35	-22,859 19	140 17	0 00	-466 01	-325 84	0 00
09 Feb 05 14 Feb 05	KIRIN BREWERY CO NPV SEDOL 6493745	-4,000 00	38,671 84	-39,921 45	-435 78	0 00	-813 83	-1,249 61	0 00
	31 Jan 05	-4,000 00	38,671 84	-39,921 45	-435 78	0 00	-813 83	-1,249 61	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Settle Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Market Long Term	Translation	Total Short Term	Total Long Term
Security Deliveries									
Equities									
Common stock									
Japan									
09 Feb 05 / 14 Feb 05	KYOCERA CORP NPV SEDOL 6499260	-900 00	62,747 14	-64,258 86	-201 74	0 00	-1,309 98	-1,511 72	0 00
	31 Jan 05	-900 00	62,747 14	-64,258 86	-201 74	0 00	-1,309 98	-1,511 72	0 00
09 Feb 05 / 14 Feb 05	KYUSHU ELEC POWER NPV SEDOL 6499806	-500 00	9,696 34	-9,927 23	-28 51	0 00	-202 38	-230 89	0 00
	31 Jan 05	-500 00	9,696 34	-9,927 23	-28 51	0 00	-202 38	-230 89	0 00
09 Feb 05 / 14 Feb 05	MARUI CO NPV SEDOL 6569527	-3,000 00	38,511 02	-39,448 04	-132 84	0 00	-804 18	-937 02	0 00
	31 Jan 05	-3,000 00	38,511 02	-39,448 04	-132 84	0 00	-804 18	-937 02	0 00
09 Feb 05 / 14 Feb 05	MATSUSHITA ELC IND NPV SEDOL 6572707	-10,000 00	147,100 56	-147,338 37	2,765 82	0 00	-3,003 63	-237 81	0 00
	31 Jan 05	-10,000 00	147,100 56	-147,338 37	2,765 82	0 00	-3,003 63	-237 81	0 00
09 Feb 05 / 14 Feb 05	MILLEA HOLDINGS IN NPV SEDOL 6513126	-7 00	96,679 60	-98,064 56	614 18	0 00	-1,999 14	-1,384 96	0 00
	31 Jan 05	-7 00	96,679 60	-98,064 56	614 18	0 00	-1,999 14	-1,384 96	0 00
09 Feb 05 / 14 Feb 05	MITSUBISHI CHEM NPV SEDOL 6597001	-10,000 00	32,163 47	-31,883 06	930 38	0 00	-649 97	280 41	0 00
	31 Jan 05	-10,000 00	32,163 47	-31,883 06	930 38	0 00	-649 97	280 41	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Settle Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Market Long Term	Translation	Total Short Term	Total Long Term
Security Deliveries									
Equities									
Common stock									
Japan									
09 Feb 05 / 14 Feb 05	MITSUBISHI CORP NPV SEDOL 6596785	-6,000 00	74,240 85	-71,302 11	4,392 30	0 00	-1,453 56	2,938 74	0 00
	31 Jan 05	-6,000 00	74,240 85	-71,302 11	4,392 30	0 00	-1,453 56	2,938 74	0 00
09 Feb 05 / 14 Feb 05	MITSUBISHI ELEC CP NPV SEDOL 6597045	-11,000 00	56,607 71	-54,413 75	3,303 23	0 00	-1,109 27	2,193 96	0 00
	31 Jan 05	-11,000 00	56,607 71	-54,413 75	3,303 23	0 00	-1,109 27	2,193 96	0 00
09 Feb 05 / 14 Feb 05	MITSUBISHI ESTATE NPV SEDOL 6596729	-5,000 00	61,110 58	-63,138 12	-740 40	0 00	-1,287 14	-2,027 54	0 00
	31 Jan 05	-5,000 00	61,110 58	-63,138 12	-740 40	0 00	-1,287 14	-2,027 54	0 00
09 Feb 05 / 14 Feb 05	MITSUBISHI HVY IND NPV SEDOL 6597067	-18,000 00	48,358 71	-48,868 03	486 91	0 00	-996 23	-509 32	0 00
	31 Jan 05	-18,000 00	48,358 71	-48,868 03	486 91	0 00	-996 23	-509 32	0 00
09 Feb 05 / 14 Feb 05	MITSUBISHI UFJ FIN NPV SEDOL 6335171	-19 00	174,344 91	-178,979 89	-986 31	0 00	-3,648 67	-4,634 98	0 00
	31 Jan 05	-19 00	174,344 91	-178,979 89	-986 31	0 00	-3,648 67	-4,634 98	0 00
09 Feb 05 / 14 Feb 05	MITSUI & CO NPV SEDOL 6597302	-7,000 00	64,960 74	-64,722 61	1,557 56	0 00	-1,319 43	238 13	0 00
	31 Jan 05	-7,000 00	64,960 74	-64,722 61	1,557 56	0 00	-1,319 43	238 13	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Settle Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Market Long Term	Translation	Total Short Term	Total Long Term
Security Deliveries									
Equities									
Common stock									
Japan									
09 Feb 05 / 14 Feb 05	MITSUI FUDOSAN CO NPV SEDOL 6597603	-2,000 00	24,273 96	-24,752 85	25 72	0 00	-504 61	-478 89	0 00
	31 Jan 05	-2,000 00	24,273 96	-24,752 85	25 72	0 00	-504 61	-478 89	0 00
09 Feb 05 / 14 Feb 05	MITSUI O S K LINES NPV SEDOL 6597584	-6,000 00	38,142 08	-37,911 85	1,003 10	0 00	-772 87	230 23	0 00
	31 Jan 05	-6,000 00	38,142 08	-37,911 85	1,003 10	0 00	-772 87	230 23	0 00
09 Feb 05 / 14 Feb 05	MITSUI SUMITOMO IN NPV SEDOL 6870122	-7,000 00	58,272 63	-61,273 44	-1,751 69	0 00	-1,249 12	-3,000 81	0 00
	31 Jan 05	-7,000 00	58,272 63	-61,273 44	-1,751 69	0 00	-1,249 12	-3,000 81	0 00
09 Feb 05 / 14 Feb 05	MIZUHO FINL GP NPV SEDOL 6591014	-33 00	156,711 76	-157,821 14	2,107 96	0 00	-3,217 34	-1,109 38	0 00
	31 Jan 05	-33 00	156,711 76	-157,821 14	2,107 96	0 00	-3,217 34	-1,109 38	0 00
09 Feb 05 / 14 Feb 05	MURATA MFG CO NPV SEDOL 6610403	-1,200 00	63,797 18	-63,650 18	1,444 57	0 00	-1,297 57	147 00	0 00
	31 Jan 05	-1,200 00	63,797 18	-63,650 18	1,444 57	0 00	-1,297 57	147 00	0 00
09 Feb 05 / 14 Feb 05	NEC CORP NPV SEDOL 6640400	-2,000 00	11,824 80	-11,419 93	637 68	0 00	-232 81	404 87	0 00
	31 Jan 05	-2,000 00	11,824 80	-11,419 93	637 68	0 00	-232 81	404 87	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Settle Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Market Long Term	Translation	Total Short Term	Total Long Term
Security Deliveries									
Equities									
Common stock									
Japan									
09 Feb 05 / 14 Feb 05	NIKKO CORDIAL CORP NPV SEDOL 6640284	-8,000 00	37,763 70	-37,950 50	586 85	0 00	-773 65	-186 80	0 00
	31 Jan 05	-8,000 00	37,763 70	-37,950 50	586 85	0 00	-773 65	-186 80	0 00
09 Feb 05 / 14 Feb 05	NINTENDO CO LTD NPV SEDOL 6639550	-600 00	67,543 28	-65,853 01	3,032 75	0 00	-1,342 48	1,690 27	0 00
	31 Jan 05	-600 00	67,543 28	-65,853 01	3,032 75	0 00	-1,342 48	1,690 27	0 00
09 Feb 05 / 14 Feb 05	NIPPON EXPRESS CO NPV SEDOL 6642127	-8,000 00	39,428 62	-38,800 71	1,418 90	0 00	-790 99	627 91	0 00
	31 Jan 05	-8,000 00	39,428 62	-38,800 71	1,418 90	0 00	-790 99	627 91	0 00
09 Feb 05 / 14 Feb 05	NIPPON OIL CORP Y50 SEDOL 6641403	-8,000 00	53,429 19	-54,181 87	351 87	0 00	-1,104 55	-752 68	0 00
	31 Jan 05	-8,000 00	53,429 19	-54,181 87	351 87	0 00	-1,104 55	-752 68	0 00
09 Feb 05 / 14 Feb 05	NIPPON PAPER GROUP INC SEDOL 6334781	-8 00	37,006 91	-35,167 98	2,555 86	0 00	-716 93	1,838 93	0 00
	31 Jan 05	-8 00	37,006 91	-35,167 98	2,555 86	0 00	-716 93	1,838 93	0 00
09 Feb 05 / 14 Feb 05	NIPPON STEEL CORP NPV SEDOL 6642569	-32,000 00	83,549 34	-77,292 26	7,832 75	0 00	-1,575 67	6,257 08	0 00
	31 Jan 05	-32,000 00	83,549 34	-77,292 26	7,832 75	0 00	-1,575 67	6,257 08	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Settle Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Realized gain/loss: Market Long Term	Realized gain/loss: Translation	Realized gain/loss: Total Short Term	Realized gain/loss: Total Long Term
Security Deliveries									
Equities									
Common stock									
Japan									
09 Feb 05 14 Feb 05	NIPPON TEL&TEL CP NPV SEDOL 6641373	-19 00	76,567 97	-78,934 72	-757 59	0 00	-1,609 16	-2,366 75	0 00
	31 Jan 05	-19 00	76,567 97	-78,934 72	-757 59	0 00	-1,609 16	-2,366 75	0 00
09 Feb 05 14 Feb 05	NIPPON YUSEN KK NPV SEDOL 6643960	-8,000 00	45,104 53	-44,829 51	1,188 91	0 00	-913 89	275 02	0 00
	31 Jan 05	-8,000 00	45,104 53	-44,829 51	1,188 91	0 00	-913 89	275 02	0 00
09 Feb 05 14 Feb 05	NISSAN MOTOR CO NPV SEDOL 6642860	-11,000 00	117,481 79	-116,266 88	3,585 12	0 00	-2,370 21	1,214 91	0 00
	31 Jan 05	-11,000 00	117,481 79	-116,266 88	3,585 12	0 00	-2,370 21	1,214 91	0 00
09 Feb 05 14 Feb 05	NITTO DENKO CORP NPV SEDOL 6641801	-1,000 00	50,610 16	-51,979 04	-309 24	0 00	-1,059 64	-1,368 88	0 00
	31 Jan 05	-1,000 00	50,610 16	-51,979 04	-309 24	0 00	-1,059 64	-1,368 88	0 00
09 Feb 05 14 Feb 05	NOMURA HOLDINGS NPV SEDOL 6643108	-8,800 00	115,546 31	-116,054 33	1,857 86	0 00	-2,365 88	-508 02	0 00
	31 Jan 05	-8,800 00	115,546 31	-116,054 33	1,857 86	0 00	-2,365 88	-508 02	0 00
09 Feb 05 14 Feb 05	NTT DOCOMO NPV SEDOL 6129277	-86 00	146,438 37	-147,067 85	2,368 64	0 00	-2,998 12	-629 48	0 00
	31 Jan 05	-86 00	146,438 37	-147,067 85	2,368 64	0 00	-2,998 12	-629 48	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Settle Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Market Long Term	Translation	Total Short Term	Total Long Term
Security Deliveries									
Equities									
Common stock									
Japan									
09 Feb 05 / 14 Feb 05	OBAYASHI CORP NPV SEDOL 6656407	-5,000 00	30,508 00	-32,076 29	-914 39	0 00	-653 90	-1,568 29	0 00
	31 Jan 05	-5,000 00	30,508 00	-32,076 29	-914 39	0 00	-653 90	-1,568 29	0 00
09 Feb 05 / 14 Feb 05	ODAKYU ELECT RAIL Y50 SEDOL 6656106	-6,000 00	35,247 37	-34,723 55	1,231 70	0 00	-707 88	523 82	0 00
	31 Jan 05	-6,000 00	35,247 37	-34,723 55	1,231 70	0 00	-707 88	523 82	0 00
09 Feb 05 / 14 Feb 05	OJI PAPER CO NPV SEDOL 6657701	-7,000 00	40,525 97	-39,766 87	1,569 79	0 00	-810 69	759 10	0 00
	31 Jan 05	-7,000 00	40,525 97	-39,766 87	1,569 79	0 00	-810 69	759 10	0 00
09 Feb 05 / 14 Feb 05	OLYMPUS CORP NPV SEDOL 6658801	-2,000 00	43,704 47	-41,158 13	3,385 39	0 00	-839 05	2,546 34	0 00
	31 Jan 05	-2,000 00	43,704 47	-41,158 13	3,385 39	0 00	-839 05	2,546 34	0 00
09 Feb 05 / 14 Feb 05	OMRON CORP NPV SEDOL 6659428	-1,400 00	31,652 63	-34,018 26	-1,672 13	0 00	-693 50	-2,365 63	0 00
	31 Jan 05	-1,400 00	31,652 63	-34,018 26	-1,672 13	0 00	-693 50	-2,365 63	0 00
09 Feb 05 / 14 Feb 05	ORIX CORP NPV SEDOL 6661144	-500 00	63,759 34	-65,988 27	-883 69	0 00	-1,345 24	-2,228 93	0 00
	31 Jan 05	-500 00	63,759 34	-65,988 27	-883 69	0 00	-1,345 24	-2,228 93	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Settle Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Market Long Term	Translation	Total Short Term	Total Long Term
Security Deliveries									
Equities									
Common stock									
Japan									
09 Feb 05 / 14 Feb 05	PROMISE CO NPV SEDOL 6703295	-500 00	33,204 05	-34,926 44	-1,010 39	0 00	-712 00	-1,722 39	0 00
	31 Jan 05	-500 00	33,204 05	-34,926 44	-1,010 39	0 00	-712 00	-1,722 39	0 00
09 Feb 05 / 14 Feb 05	RESONA HOLDINGS NPV SEDOL 6421553	-7,000 00	14,170 84	-14,202 45	257 92	0 00	-289 53	-31 61	0 00
	31 Jan 05	-7,000 00	14,170 84	-14,202 45	257 92	0 00	-289 53	-31 61	0 00
09 Feb 05 / 14 Feb 05	RICOH CO NPV SEDOL 6738220	-4,000 00	73,029 99	-70,026 79	4,430 76	0 00	-1,427 56	3,003 20	0 00
	31 Jan 05	-4,000 00	73,029 99	-70,026 79	4,430 76	0 00	-1,427 56	3,003 20	0 00
09 Feb 05 / 14 Feb 05	ROHM CO LTD NPV SEDOL 6747204	-600 00	56,588 78	-54,606 98	3,095 01	0 00	-1,113 21	1,981 80	0 00
	31 Jan 05	-600 00	56,588 78	-54,606 98	3,095 01	0 00	-1,113 21	1,981 80	0 00
09 Feb 05 / 14 Feb 05	SANYO ELECTRIC CO NPV SEDOL 6776769	-11,000 00	36,108 23	-36,027 86	814 82	0 00	-734 45	80 37	0 00
	31 Jan 05	-11,000 00	36,108 23	-36,027 86	814 82	0 00	-734 45	80 37	0 00
09 Feb 05 / 14 Feb 05	SECOM CO NPV SEDOL 6791591	-1,500 00	58,319 93	-59,563 35	-29 16	0 00	-1,214 26	-1,243 42	0 00
	31 Jan 05	-1,500 00	58,319 93	-59,563 35	-29 16	0 00	-1,214 26	-1,243 42	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Settle Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Realized gain/loss: Market Long Term	Realized gain/loss: Translation	Realized gain/loss: Total Short Term	Realized gain/loss: Total Long Term
Security Deliveries									
Equities									
Common stock									
Japan									
09 Feb 05 / 14 Feb 05	SEGA SAMMY HLDGS I NPV SEDOL B02RK08	-1,000 00	61,299 78	-62,799 96	-219 94	0 00	-1,280 24	-1,500 18	0 00
	31 Jan 05	-1,000 00	61,299 78	-62,799 96	-219 94	0 00	-1,280 24	-1,500 18	0 00
09 Feb 05 / 14 Feb 05	SEVEN-ELEVEN JAPAN NPV SEDOL 6797179	-2,000 00	59,407 81	-60,287 96	348 88	0 00	-1,229 03	-880 15	0 00
	31 Jan 05	-2,000 00	59,407 81	-60,287 96	348 88	0 00	-1,229 03	-880 15	0 00
09 Feb 05 / 14 Feb 05	SHARP CORP NPV SEDOL 6800602	-5,000 00	78,185 60	-76,567 65	3,178 86	0 00	-1,560 91	1,617 95	0 00
	31 Jan 05	-5,000 00	78,185 60	-76,567 65	3,178 86	0 00	-1,560 91	1,617 95	0 00
09 Feb 05 / 14 Feb 05	SHIN-ETSU CHEMICAL NPV SEDOL 6804585	-1,900 00	74,770 60	-74,345 50	1,940 71	0 00	-1,515 61	425 10	0 00
	31 Jan 05	-1,900 00	74,770 60	-74,345 50	1,940 71	0 00	-1,515 61	425 10	0 00
09 Feb 05 / 14 Feb 05	SHISEIDO CO LTD NPV SEDOL 6805265	-3,000 00	42,030 08	-41,042 19	1,824 58	0 00	-836 69	987 89	0 00
	31 Jan 05	-3,000 00	42,030 08	-41,042 19	1,824 58	0 00	-836 69	987 89	0 00
09 Feb 05 / 14 Feb 05	SMC CORP NPV SEDOL 6763965	-400 00	45,709 96	-46,259 42	393 59	0 00	-943 05	-549 46	0 00
	31 Jan 05	-400 00	45,709 96	-46,259 42	393 59	0 00	-943 05	-549 46	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Settle Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Realized gain/loss: Market Long Term	Realized gain/loss: Translation	Realized gain/loss: Total Short Term	Realized gain/loss: Total Long Term
Security Deliveries									
Equities									
Common stock									
Japan									
09 Feb 05 14 Feb 05	SOFTBANK CORP NPV SEDOL 6770620	-1,300 00	58,660 49	-61,292 76	-1,382 76	0 00	-1,249 51	-2,632 27	0 00
	31 Jan 05	-1,300 00	58,660 49	-61,292 76	-1,382 76	0 00	-1,249 51	-2,632 27	0 00
09 Feb 05 14 Feb 05	SONY CORP NPV SEDOL 6821506	-4,000 00	149,843 91	-146,082 37	6,739 57	0 00	-2,978 03	3,761 54	0 00
	31 Jan 05	-4,000 00	149,843 91	-146,082 37	6,739 57	0 00	-2,978 03	3,761 54	0 00
09 Feb 05 14 Feb 05	SUMITOMO CHEM CO NPV SEDOL 6858560	-10,000 00	52,785 92	-52,075 66	1,771 88	0 00	-1,061 62	710 26	0 00
	31 Jan 05	-10,000 00	52,785 92	-52,075 66	1,771 88	0 00	-1,061 62	710 26	0 00
09 Feb 05 14 Feb 05	SUMITOMO CORP NPV SEDOL 6858946	-5,000 00	42,900 39	-43,090 44	688 39	0 00	-878 44	-190 05	0 00
	31 Jan 05	-5,000 00	42,900 39	-43,090 44	688 39	0 00	-878 44	-190 05	0 00
09 Feb 05 14 Feb 05	SUMITOMO ELECTRIC NPV SEDOL 6858708	-4,000 00	41,623 31	-43,438 25	-929 41	0 00	-885 53	-1,814 94	0 00
	31 Jan 05	-4,000 00	41,623 31	-43,438 25	-929 41	0 00	-885 53	-1,814 94	0 00
09 Feb 05 14 Feb 05	SUMITOMO HEAVY IND NPV SEDOL 6858731	-4,000 00	16,535 80	-17,777 22	-879 01	0 00	-362 41	-1,241 42	0 00
	31 Jan 05	-4,000 00	16,535 80	-17,777 22	-879 01	0 00	-362 41	-1,241 42	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Settle Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Market Long Term	Translation	Total Short Term	Total Long Term
Security Deliveries									
Equities									
Common stock									
Japan									
09 Feb 05 / 14 Feb 05	SUMITOMO MITSUI FG NPV SEDOL 6563024	-18 00	118,853 47	-125,735 18	-4,318 48	0 00	-2,563 23	-6,881 71	0 00
	31 Jan 05	-18 00	118,853 47	-125,735 18	-4,318 48	0 00	-2,563 23	-6,881 71	0 00
09 Feb 05 / 14 Feb 05	SUMITOMO RLTY&DEV NPV SEDOL 6858902	-3,000 00	40,497 59	-41,447 97	-105 43	0 00	-844 95	-950 38	0 00
	31 Jan 05	-3,000 00	40,497 59	-41,447 97	-105 43	0 00	-844 95	-950 38	0 00
09 Feb 05 / 14 Feb 05	SUMITOMO TRUST&BKG NPV SEDOL 6859002	-7,000 00	45,227 51	-47,409 14	-1,215 15	0 00	-966 48	-2,181 63	0 00
	31 Jan 05	-7,000 00	45,227 51	-47,409 14	-1,215 15	0 00	-966 48	-2,181 63	0 00
09 Feb 05 / 14 Feb 05	T&D HOLDINGS INC NPV SEDOL 6744294	-800 00	37,006 91	-37,641 33	132 93	0 00	-767 35	-634 42	0 00
	31 Jan 05	-800 00	37,006 91	-37,641 33	132 93	0 00	-767 35	-634 42	0 00
09 Feb 05 / 14 Feb 05	TAKEDA PHARMACEUTI NPV SEDOL 6870445	-3,700 00	170,456 91	-173,733 68	264 96	0 00	-3,541 73	-3,276 77	0 00
	31 Jan 05	-3,700 00	170,456 91	-173,733 68	264 96	0 00	-3,541 73	-3,276 77	0 00
09 Feb 05 / 14 Feb 05	TDK CORP NPV SEDOL 6869302	-800 00	55,472 52	-55,109 38	1,486 60	0 00	-1,123 46	363 14	0 00
	31 Jan 05	-800 00	55,472 52	-55,109 38	1,486 60	0 00	-1,123 46	363 14	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Settle Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Market Long Term	Translation	Total Short Term	Total Long Term
Security Deliveries									
Equities									
Common stock									
Japan									
09 Feb 05 14 Feb 05	TOHOKU ELEC POWER NPV SEDOL 6895266	-2,800 00	49,796 61	-49,776 22	1,035 13	0 00	-1,014 74	20 39	0 00
	31 Jan 05	-2,800 00	49,796 61	-49,776 22	1,035 13	0 00	-1,014 74	20 39	0 00
09 Feb 05 14 Feb 05	TOKYO ELEC POWER NPV SEDOL 6895404	-5,100 00	120,613 00	-121,213 59	1,870 47	0 00	-2,471 06	-600 59	0 00
	31 Jan 05	-5,100 00	120,613 00	-121,213 59	1,870 47	0 00	-2,471 06	-600 59	0 00
09 Feb 05 14 Feb 05	TOKYO ELECTRON NPV SEDOL 6895675	-600 00	34,906 82	-34,375 73	1,231 87	0 00	-700 78	531 09	0 00
	31 Jan 05	-600 00	34,906 82	-34,375 73	1,231 87	0 00	-700 78	531 09	0 00
09 Feb 05 14 Feb 05	TOKYO GAS CO NPV SEDOL 6895448	-4,000 00	15,703 34	-16,385 96	-348 58	0 00	-334 04	-682 62	0 00
	31 Jan 05	-4,000 00	15,703 34	-16,385 96	-348 58	0 00	-334 04	-682 62	0 00
09 Feb 05 14 Feb 05	TOKYU CORP Y50 SEDOL 6896548	-7,000 00	38,738 06	-38,617 15	908 15	0 00	-787 24	120 91	0 00
	31 Jan 05	-7,000 00	38,738 06	-38,617 15	908 15	0 00	-787 24	120 91	0 00
09 Feb 05 14 Feb 05	TOPPAN PRINTING CO NPV SEDOL 6897024	-1,000 00	10,377 45	-10,569 72	23 20	0 00	-215 47	-192 27	0 00
	31 Jan 05	-1,000 00	10,377 45	-10,569 72	23 20	0 00	-215 47	-192 27	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Settle Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Market Long Term	Translation	Total Short Term	Total Long Term
Security Deliveries									
Equities									
Common stock									
Japan									
09 Feb 05 14 Feb 05	TOSHIBA CORP NPV SEDOL 6897217	-16,000 00	64,478 29	-64,770 91	1,027 79	0 00	-1,320 41	-292 62	0 00
	31 Jan 05	-16,000 00	64,478 29	-64,770 91	1,027 79	0 00	-1,320 41	-292 62	0 00
09 Feb 05 14 Feb 05	TOYOTA INDUSTRIES NPV SEDOL 6900546	-700 00	17,316 24	-16,806 24	852 62	0 00	-342 62	510 00	0 00
	31 Jan 05	-700 00	17,316 24	-16,806 24	852 62	0 00	-342 62	510 00	0 00
09 Feb 05 14 Feb 05	TOYOTA MOTOR CORP NPV SEDOL 6900643	-11,100 00	433,667 58	-428,972 04	13,440 54	0 00	-8,745 00	4,695 54	0 00
	31 Jan 05	-11,100 00	433,667 58	-428,972 04	13,440 54	0 00	-8,745 00	4,695 54	0 00
09 Feb 05 14 Feb 05	UFJ HOLDINGS NPV SEDOL 6335223	-17 00	91,505 06	-101,175 57	-7,607 95	0 00	-2,062 56	-9,670 51	0 00
	31 Jan 05	-17 00	91,505 06	-101,175 57	-7,607 95	0 00	-2,062 56	-9,670 51	0 00
09 Feb 05 14 Feb 05	YAHOO JAPAN CORP NPV SEDOL 6084848	-11 00	57,752 34	-55,476 52	3,406 76	0 00	-1,130 94	2,275 82	0 00
	31 Jan 05	-11 00	57,752 34	-55,476 52	3,406 76	0 00	-1,130 94	2,275 82	0 00
09 Feb 05 14 Feb 05	YAMADA DENKI CO NPV SEDOL 6985026	-600 00	27,925 46	-24,463 00	3,961 16	0 00	-498 70	3,462 46	0 00
	31 Jan 05	-600 00	27,925 46	-24,463 00	3,961 16	0 00	-498 70	3,462 46	0 00
Total Japan			**6,937,545.18**	**-6,982,921.03**	**96,977.73**	**0.00**	**-142,353.58**	**-45,375.85**	**0.00**

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Settle Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Realized gain/loss: Market Long Term	Realized gain/loss: Translation	Realized gain/loss: Total Short Term	Realized gain/loss: Total Long Term
Security Deliveries									
Equities									
Common stock									
Netherlands									
09 Feb 05 14 Feb 05	ABN-AMRO HLDGS NV EUR0 56 SEDOL 5250769	-6,305 00	166,920 24	-170,347 51	-546 56	0 00	-2,880 71	-3,427 27	0 00
	31 Jan 05	-6,305 00	166,920 24	-170,347 51	-546 56	0 00	-2,880 71	-3,427 27	0 00
09 Feb 05 14 Feb 05	AEGON NV EUR0 12 SEDOL 5927375	-3,902 00	51,900 81	-52,741 78	50 94	0 00	-891 91	-840 97	0 00
	31 Jan 05	-3,902 00	51,900 81	-52,741 78	50 94	0 00	-891 91	-840 97	0 00
09 Feb 05 14 Feb 05	AHOLD(KON)NV EUR0 25 SEDOL 5252602	-2,603 00	22,504 76	-21,477 29	1,390 67	0 00	-363 20	1,027 47	0 00
	31 Jan 05	-2,603 00	22,504 76	-21,477 29	1,390 67	0 00	-363 20	1,027 47	0 00
09 Feb 05 14 Feb 05	AKZO NOBEL NV EUR2 SEDOL 5458314	-1,457 00	59,667 03	-60,524 44	166 11	0 00	-1,023 52	-857 41	0 00
	31 Jan 05	-1,457 00	59,667 03	-60,524 44	166 11	0 00	-1,023 52	-857 41	0 00
09 Feb 05 14 Feb 05	ASML HLDG EUR0 02 SEDOL 5949368	-1,511 00	25,141 74	-24,487 42	1,068 42	0 00	-414 10	654 32	0 00
	31 Jan 05	-1,511 00	25,141 74	-24,487 42	1,068 42	0 00	-414 10	654 32	0 00
09 Feb 05 14 Feb 05	EADS(EURO AERO DEF EUR1 SEDOL 4012250	-1,259 00	37,662 53	-38,291 53	18 54	0 00	-647 54	-629 00	0 00
	31 Jan 05	-1,259 00	37,662 53	-38,291 53	18 54	0 00	-647 54	-629 00	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Settle Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Market Long Term	Translation	Total Short Term	Total Long Term
Security Deliveries									
Equities									
Common stock									
Netherlands									
09 Feb 05 14 Feb 05	ING GROEP NV CVA EUR0 24 SEDOL 7154182	-7,309 00	209,017 83	-209,914 10	2,653 54	0 00	-3,549 81	-896 27	0 00
	31 Jan 05	-7,309 00	209,017 83	-209,914 10	2,653 54	0 00	-3,549 81	-896 27	0 00
09 Feb 05 14 Feb 05	KON KPN NV EUR0 24 SEDOL 5956078	-8,252 00	79,048 68	-79,231 72	1,156 82	0 00	-1,339 86	-183 04	0 00
	31 Jan 05	-8,252 00	79,048 68	-79,231 72	1,156 82	0 00	-1,339 86	-183 04	0 00
09 Feb 05 14 Feb 05	PHILIPS ELEC(KON) EUR0 20 SEDOL 5986622	-5,460 00	146,574 58	-142,050 92	6,925 85	0 00	-2,402 19	4,523 66	0 00
	31 Jan 05	-5,460 00	146,574 58	-142,050 92	6,925 85	0 00	-2,402 19	4,523 66	0 00
09 Feb 05 14 Feb 05	REED ELSEVIER NV EUR0 06 SEDOL 4148810	-3,884 00	53,449 67	-52,200 71	2,131 72	0 00	-882 76	1,248 96	0 00
	31 Jan 05	-3,884 00	53,449 67	-52,200 71	2,131 72	0 00	-882 76	1,248 96	0 00
09 Feb 05 14 Feb 05	ROYAL DUTCH PETROL EUR0 56 SEDOL 5202704	-8,019 00	466,438 33	-464,378 45	9,912 89	0 00	-7,853 01	2,059 88	0 00
	31 Jan 05	-8,019 00	466,438 33	-464,378 45	9,912 89	0 00	-7,853 01	2,059 88	0 00
09 Feb 05 14 Feb 05	STMICROELECTRONICS EUR1 04 SEDOL 5962332	-2,627 00	45,021 34	-43,857 37	1,905 64	0 00	-741 67	1,163 97	0 00
	31 Jan 05	-2,627 00	45,021 34	-43,857 37	1,905 64	0 00	-741 67	1,163 97	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Settle Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Market Long Term	Translation	Total Short Term	Total Long Term
Security Deliveries									
Equities									
Common stock									
Netherlands									
09 Feb 05 / 14 Feb 05	TPG NV EUR0 48 SEDOL 500984S	-2,125 00	58,812 52	-57,878 14	1,913 14	0 00	-978 76	934 38	0 00
	31 Jan 05	-2,125 00	58,812 52	-57,878 14	1,913 14	0 00	-978 76	934 38	0 00
09 Feb 05 / 14 Feb 05	UNILEVER NV CVA NLG1 12 SEDOL 5640898	-2,582 00	168,744 92	-168,604 94	2,991 22	0 00	-2,851 24	139 98	0 00
	31 Jan 05	-2,582 00	168,744 92	-168,604 94	2,991 22	0 00	-2,851 24	139 98	0 00
Total Netherlands			**1,590,904.98**	**-1,585,986.32**	**31,738.94**	**0 00**	**-26,820.28**	**4,918.66**	**0 00**
New Zealand									
09 Feb 05 / 14 Feb 05	TELECOM CORP OF NZ NPV SEDOL 6881436	-8,800 00	39,370 93	-39,018 90	907 88	0 00	-555 85	352 03	0 00
	31 Jan 05	-8,800 00	39,370 93	-39,018 90	907 88	0 00	-555 85	352 03	0 00
Total New Zealand			**39,370.93**	**-39,018.90**	**907.88**	**0.00**	**-555.85**	**352.03**	**0.00**
Norway									
09 Feb 05 / 14 Feb 05	DNB NOR ASA NOK10 SEDOL 4263304	-3,600 00	32,713 53	-33,096 32	638 24	0 00	-1,021 03	-382 79	0 00
	31 Jan 05	-3,600 00	32,713 53	-33,096 32	638 24	0 00	-1,021 03	-382 79	0 00
09 Feb 05 / 14 Feb 05	NORSK HYDRO ASA NOK18 30 SEDOL 4645805	-660 00	50,197 40	-50,188 51	1,557 21	0 00	-1,548 32	8 89	0 00
	31 Jan 05	-660 00	50,197 40	-50,188 51	1,557 21	0 00	-1,548 32	8 89	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Settle Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Realized gain/loss: Market Long Term	Realized gain/loss: Translation	Realized gain/loss: Total Short Term	Realized gain/loss: Total Long Term
Security Deliveries									
Equities									
Common stock									
Norway									
09 Feb 05 14 Feb 05	ORKLA ASA NOK6 25 ORD SEDOL 5459715	-900 00	29,827 04	-29,510 55	1,226 90	0 00	-910 41	316 49	0 00
	31 Jan 05	-900 00	29,827 04	-29,510 55	1,226 90	0 00	-910 41	316 49	0 00
09 Feb 05 14 Feb 05	STATOIL ASA NOK2 50 SEDOL 7133608	-2,100 00	32,633 35	-31,901 06	1,716 44	0 00	-984 15	732 29	0 00
	31 Jan 05	-2,100 00	32,633 35	-31,901 06	1,716 44	0 00	-984 15	732 29	0 00
09 Feb 05 14 Feb 05	STOREBRAND ASA SER'A'NOK5 SEDOL 4852832	-1,250 00	11,024 78	-11,166 59	202 68	0 00	-344 49	-141 81	0 00
	31 Jan 05	-1,250 00	11,024 78	-11,166 59	202 68	0 00	-344 49	-141 81	0 00
09 Feb 05 14 Feb 05	TELENOR ASA ORD NOK6 SEDOL 4732495	-3,950 00	35,894 01	-36,544 44	476 97	0 00	-1,127 40	-650 43	0 00
	31 Jan 05	-3,950 00	35,894 01	-36,544 44	476 97	0 00	-1,127 40	-650 43	0 00
Total Norway			**192,290.11**	**-192,407 47**	**5,818.44**	**0.00**	**-5,935.80**	**-117.36**	**0.00**
Portugal									
09 Feb 05 14 Feb 05	BCO COM PORTUGUES EUR1(REGD) SEDOL 5812493	-4,164 00	11,236 90	-11,463 01	-32 26	0 00	-193 85	-226 11	0 00
	31 Jan 05	-4,164 00	11,236 90	-11,463 01	-32 26	0 00	-193 85	-226 11	0 00
09 Feb 05 14 Feb 05	BRISA(AUTO-ESTRADA EUR1(PRIVATIZED) SEDOL 5803925	-1,704 00	15,407 87	-16,035 61	-356 57	0 00	-271 17	-627 74	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Settle Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Realized gain/loss: Market Long Term	Realized gain/loss: Translation	Realized gain/loss: Total Short Term	Realized gain/loss: Total Long Term
Security Deliveries									
Equities									
Common stock									
Portugal									
	31 Jan 05	-1,704 00	15,407 87	-16,035 61	-356 57	0 00	-271 17	-627 74	0 00
09 Feb 05 14 Feb 05	ENERGIAS DE PORTUGAL SA EUR1(REGD) SEDOL 4103596	-12,029 00	35,230 48	-35,189 01	636 55	0 00	-595 08	41 47	0 00
	31 Jan 05	-12,029 00	35,230 48	-35,189 01	636 55	0 00	-595 08	41 47	0 00
09 Feb 05 14 Feb 05	PORTUGAL TCOM SGPS EUR1(REGD) SEDOL 5817186	-3,938 00	48,602 27	-48,809 51	618 17	0 00	-825 41	-207 24	0 00
	31 Jan 05	-3,938 00	48,602 27	-48,809 51	618 17	0 00	-825 41	-207 24	0 00
Total Portugal			**110,477.52**	**-111,497.14**	**865.89**	**0.00**	**-1,885.51**	**-1,019.62**	**0.00**
Singapore									
11 Feb 05 16 Feb 05	CITY DEVELOPMENTS SGD0 50 SEDOL 6197928	-3,000 00	12,546 98	-12,571 94	77 52	0 00	-102 48	-24 96	0 00
	31 Jan 05	-3,000 00	12,546 98	-12,571 94	77 52	0 00	-102 48	-24 96	0 00
11 Feb 05 16 Feb 05	DBS GROUP HLDGS SGD1 SEDOL 6175203	-5,000 00	48,187 66	-48,330 08	251 59	0 00	-394 01	-142 42	0 00
	31 Jan 05	-5,000 00	48,187 66	-48,330 08	251 59	0 00	-394 01	-142 42	0 00
11 Feb 05 16 Feb 05	KEPPEL CORP SGD0 50 SEDOL 6490263	-3,000 00	17,547 58	-17,068 47	618 26	0 00	-139 15	479 11	0 00
	31 Jan 05	-3,000 00	17,547 58	-17,068 47	618 26	0 00	-139 15	479 11	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Settle Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Realized gain/loss: Market Long Term	Realized gain/loss: Translation	Realized gain/loss: Total Short Term	Realized gain/loss: Total Long Term
Security Deliveries									
Equities									
Common stock									
Singapore									
11 Feb 05 16 Feb 05	OVERSEA-CHINESE BK SGD1 SEDOL 6663689	-5,000 00	41,823 25	-41,600 57	561 83	0 00	-339 15	222 68	0 00
	31 Jan 05	-5,000 00	41,823 25	-41,600 57	561 83	0 00	-339 15	222 68	0 00
11 Feb 05 16 Feb 05	SINGAPORE AIRLINES SGD0 50 SEDOL 6811734	-3,000 00	22,002 67	-21,656 77	522 45	0 00	-176 55	345 90	0 00
	31 Jan 05	-3,000 00	22,002 67	-21,656 77	522 45	0 00	-176 55	345 90	0 00
11 Feb 05 16 Feb 05	SINGAPORE PRESS HD SGD0 20 SEDOL B012899	-8,000 00	21,626 86	-21,828 07	-23 25	0 00	-177 96	-201 21	0 00
	31 Jan 05	-8,000 00	21,626 86	-21,828 07	-23 25	0 00	-177 96	-201 21	0 00
11 Feb 05 16 Feb 05	SINGAPORE TELECOMM SGD0 15(POST RE-ORG) SEDOL B02PY22	-29,000 00	45,526 72	-44,885 80	1,006 86	0 00	-365 94	640 92	0 00
	31 Jan 05	-29,000 00	45,526 72	-44,885 80	1,006 86	0 00	-365 94	640 92	0 00
11 Feb 05 16 Feb 05	UTD O/S BANK SGD1 SEDOL 6916781	-4,000 00	34,670 87	-33,769 88	1,176 30	0 00	-275 31	900 99	0 00
	31 Jan 05	-4,000 00	34,670 87	-33,769 88	1,176 30	0 00	-275 31	900 99	0 00
Total Singapore			**243,932.59**	**-241,711.58**	**4,191.56**	**0.00**	**-1,970.55**	**2,221 01**	**0 00**
Spain									
09 Feb 05 14 Feb 05	ALTADIS SA EUR0 6(REGD) SEDOL 5444012	-1,885 00	81,365 20	-81,919 01	831 51	0 00	-1,385 32	-553 81	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Settle Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Market Long Term	Translation	Total Short Term	Total Long Term
Security Deliveries									
Equities									
Common stock									
Spain									
	31 Jan 05	-1,885 00	81,365 20	-81,919 01	831 51	0 00	-1,385 32	-553 81	0 00
09 Feb 05 14 Feb 05	BBVA(BILB-VIZ-ARG) EUR0 49 SEDOL 5501906	-14,157 00	237,914 09	-237,714 41	4,219 61	0 00	-4,019 93	199 68	0 00
	31 Jan 05	-14,157 00	237,914 09	-237,714 41	4,219 61	0 00	-4,019 93	199 68	0 00
09 Feb 05 14 Feb 05	BCO SANT CENT HISP EUR0 50(REGD) SEDOL 5705946	-24,090 00	293,002 20	-286,028 54	11,810 63	0 00	-4,836 97	6,973 66	0 00
	31 Jan 05	-24,090 00	293,002 20	-286,028 54	11,810 63	0 00	-4,836 97	6,973 66	0 00
09 Feb 05 14 Feb 05	CINTRA CONCES INFR EUR0 2 SEDOL B038516	-1,912 00	22,179 35	-22,645 31	-83 02	0 00	-382 94	-465 96	0 00
	31 Jan 05	-1,912 00	22,179 35	-22,645 31	-83 02	0 00	-382 94	-465 96	0 00
09 Feb 05 14 Feb 05	ENDESA SA EUR1 2 SEDOL 5271782	-3,800 00	86,410 98	-86,099 41	1,767 57	0 00	-1,456 00	311 57	0 00
	31 Jan 05	-3,800 00	86,410 98	-86,099 41	1,767 57	0 00	-1,456 00	311 57	0 00
09 Feb 05 14 Feb 05	IBERDROLA SA EUR3 SEDOL 4424640	-4,385 00	107,957 77	-108,289 32	1,499 71	0 00	-1,831 26	-331 55	0 00
	31 Jan 05	-4,385 00	107,957 77	-108,289 32	1,499 71	0 00	-1,831 26	-331 55	0 00
09 Feb 05 14 Feb 05	REPSOL YPF SA EUR1 SEDOL 5669354	-4,871 00	124,533 01	-123,481 62	3,139 57	0 00	-2,088 18	1,051 39	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Settle Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Market Long Term	Translation	Total Short Term	Total Long Term
Security Deliveries									
Equities									
Common stock									
Spain									
	31 Jan 05	-4,871 00	124,533 01	-123,481 62	3,139 57	0 00	-2,088 18	1,051 39	0 00
09 Feb 05 14 Feb 05	TELEFONICA SA EUR1 SEDOL 5732524	-18,541 00	338,147 55	-336,667 08	7,173 77	0 00	-5,693 30	1,480 47	0 00
	31 Jan 05	-18,541 00	338,147 55	-336,667 08	7,173 77	0 00	-5,693 30	1,480 47	0 00
Total Spain			**1,291,510.15**	**-1,282,844.70**	**30,359.35**	**0.00**	**-21,693.90**	**8,665.45**	**0.00**
Sweden									
09 Feb 05 14 Feb 05	ELECTROLUX AB SER'B'SEK5 SEDOL 5466782	-2,200 00	45,152 87	-46,611 94	-857 78	0 00	-601 29	-1,459 07	0 00
	31 Jan 05	-2,200 00	45,152 87	-46,611 94	-857 78	0 00	-601 29	-1,459 07	0 00
09 Feb 05 14 Feb 05	ERICSSON(LM)TEL SEK1 SER'B' SEDOL 5959378	-41,300 00	128,165 88	-121,816 14	7,921 15	0 00	-1,571 41	6,349 74	0 00
	31 Jan 05	-41,300 00	128,165 88	-121,816 14	7,921 15	0 00	-1,571 41	6,349 74	0 00
09 Feb 05 14 Feb 05	HENNES & MAURITZ SEK0 25'B' SEDOL 5687431	-1,350 00	44,560 43	-44,756 14	381 63	0 00	-577 34	-195 71	0 00
	31 Jan 05	-1,350 00	44,560 43	-44,756 14	381 63	0 00	-577 34	-195 71	0 00
09 Feb 05 14 Feb 05	NORDEA BANK AB ORD EUR0 39632(SEK QUOTE) SEDOL 5380031	-12,200 00	116,161 80	-113,168 68	4,452 97	0 00	-1,459 85	2,993 12	0 00
	31 Jan 05	-12,200 00	116,161 80	-113,168 68	4,452 97	0 00	-1,459 85	2,993 12	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Settle Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Market Long Term	Translation	Total Short Term	Total Long Term
Security Deliveries									
Equities									
Common stock									
Sweden									
09 Feb 05 14 Feb 05	SANDVIK AB SEK6 SEDOL 5963108	-1,900 00	77,455 30	-77,251 73	1,200 10	0 00	-996 53	203 57	0 00
	31 Jan 05	-1,900 00	77,455 30	-77,251 73	1,200 10	0 00	-996 53	203 57	0 00
09 Feb 05 14 Feb 05	SKAND ENSKILDA BKN SER'A'SEK10 SEDOL 4813345	-3,900 00	72,341 93	-69,526 73	3,712 08	0 00	-896 88	2,815 20	0 00
	31 Jan 05	-3,900 00	72,341 93	-69,526 73	3,712 08	0 00	-896 88	2,815 20	0 00
09 Feb 05 14 Feb 05	SVENSKA CELLULOSA SER'B'SEK10 SEDOL 4865379	-1,600 00	61,501 57	-61,361 94	931 19	0 00	-791 56	139 63	0 00
	31 Jan 05	-1,600 00	61,501 57	-61,361 94	931 19	0 00	-791 56	139 63	0 00
09 Feb 05 14 Feb 05	TELIASONERA AB SEK3 2 SEDOL 5978384	-7,200 00	41,742 07	-40,908 72	1,361 07	0 00	-527 72	833 35	0 00
	31 Jan 05	-7,200 00	41,742 07	-40,908 72	1,361 07	0 00	-527 72	833 35	0 00
09 Feb 05 14 Feb 05	VOLVO AB SER'B'SEK6 SEDOL 4937739	-300 00	12,737 60	-12,141 45	752 77	0 00	-156 62	596 15	0 00
	31 Jan 05	-300 00	12,737 60	-12,141 45	752 77	0 00	-156 62	596 15	0 00
Total Sweden			**599,819 45**	**-587,543.47**	**19,855.18**	**0 00**	**-7,579.20**	**12,275 98**	**0.00**
Switzerland									
09 Feb 05 14 Feb 05	ABB LTD CHF2 50(REGD) SEDOL 7108899	-6,775 00	38,111 81	-37,315 31	1,645 34	0 00	-848 84	796 50	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Settle Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Market Long Term	Translation	Total Short Term	Total Long Term
Security Deliveries									
Equities									
Common stock									
Switzerland									
	31 Jan 05	-6,775 00	38,111 81	-37,315 31	1,645 34	0 00	-848 84	796 50	0 00
09 Feb 05 14 Feb 05	ADECCO SA CHF1(REGD) SEDOL 7110720	-649 00	34,110 21	-33,658 48	1,217 39	0 00	-765 66	451 73	0 00
	31 Jan 05	-649 00	34,110 21	-33,658 48	1,217 39	0 00	-765 66	451 73	0 00
09 Feb 05 14 Feb 05	CREDIT SUISSE GRP CHF0 50(REGD) SEDOL 7171589	-3,280 00	134,410 77	-131,474 91	5,926 63	0 00	-2,990 77	2,935 86	0 00
	31 Jan 05	-3,280 00	134,410 77	-131,474 91	5,926 63	0 00	-2,990 77	2,935 86	0 00
09 Feb 05 14 Feb 05	HOLCIM CHF2(REGD) SEDOL 7110753	-559 00	35,783 90	-34,858 53	1,718 32	0 00	-792 95	925 37	0 00
	31 Jan 05	-559 00	35,783 90	-34,858 53	1,718 32	0 00	-792 95	925 37	0 00
09 Feb 05 14 Feb 05	NESTLE SA CHF1(REGD) SEDOL 7123870	-1,111 00	287,626 47	-291,129 75	3,119 28	0 00	-6,622 56	-3,503 28	0 00
	31 Jan 05	-1,111 00	287,626 47	-291,129 75	3,119 28	0 00	-6,622 56	-3,503 28	0 00
09 Feb 05 14 Feb 05	NOVARTIS AG CHF0 50(REGD) SEDOL 7103065	-6,600 00	315,176 15	-315,016 25	7,325 83	0 00	-7,165 93	159 90	0 00
	31 Jan 05	-6,600 00	315,176 15	-315,016 25	7,325 83	0 00	-7,165 93	159 90	0 00
09 Feb 05 14 Feb 05	RICHEMONT(CIE FIN) A CHF1(BR)EQUITY UNIT SEDOL 7151116	-2,571 00	78,859 20	-79,892 16	784 41	0 00	-1,817 37	-1,032 96	0 00
	31 Jan 05	-2,571 00	78,859 20	-79,892 16	784 41	0 00	-1,817 37	-1,032 96	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Settle Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Market Long Term	Translation	Total Short Term	Total Long Term
Security Deliveries									
Equities									
Common stock									
Switzerland									
09 Feb 05 / 14 Feb 05	ROCHE HLDGS AG GENUSSCHEINE NPV SEDOL 7110388	-2,008 00	201,179 27	-213,747 90	-7,706 33	0 00	-4,862 30	-12,568 63	0 00
	31 Jan 05	-2,008 00	201,179 27	-213,747 90	-7,706 33	0 00	-4,862 30	-12,568 63	0 00
09 Feb 05 / 14 Feb 05	SWISS REINSURANCE CHF0 1(REGD) SEDOL 7189816	-551 00	37,375 87	-37,817 82	418 32	0 00	-860 27	-441 95	0 00
	31 Jan 05	-551 00	37,375 87	-37,817 82	418 32	0 00	-860 27	-441 95	0 00
09 Feb 05 / 14 Feb 05	SWISSCOM AG CHF1(REGD) SEDOL 5533976	-77 00	28,455 28	-29,053 18	63 00	0 00	-660 90	-597 90	0 00
	31 Jan 05	-77 00	28,455 28	-29,053 18	63 00	0 00	-660 90	-597 90	0 00
09 Feb 05 / 14 Feb 05	SYNGENTA CHF5 60(REGD) SEDOL 4356646	-618 00	63,693 03	-66,050 00	-854 48	0 00	-1,502 49	-2,356 97	0 00
	31 Jan 05	-618 00	63,693 03	-66,050 00	-854 48	0 00	-1,502 49	-2,356 97	0 00
09 Feb 05 / 14 Feb 05	UBS AG CHF0 80(REGD) SEDOL 7126114	-2,978 00	249,206 04	-241,363 90	13,332 64	0 00	-5,490 50	7,842 14	0 00
	31 Jan 05	-2,978 00	249,206 04	-241,363 90	13,332 64	0 00	-5,490 50	7,842 14	0 00
09 Feb 05 / 14 Feb 05	ZURICH FIN SVS GRP CHF2 50 SEDOL 5983816	-658 00	107,802 41	-109,514 75	778 89	0 00	-2,491 23	-1,712 34	0 00
	31 Jan 05	-658 00	107,802 41	-109,514 75	778 89	0 00	-2,491 23	-1,712 34	0 00
Total Switzerland			**1,611,790.41**	**-1,620,892.94**	**27,769.24**	**0.00**	**-36,871 77**	**-9,102 53**	**0.00**

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Settle Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Market Long Term	Translation	Total Short Term	Total Long Term
Security Deliveries									
Equities									
Common stock									
United Kingdom									
09 Feb 05 14 Feb 05	#REORG/BOOTS GROUP ORD GBP 0 25, MANDATORY EXCHANGE EFFEC 02-13-06 SEDOL 3231078	-4,057 00	51,478 35	-51,383 74	782 28	0 00	-687 67	94 61	0 00
	31 Jan 05	-4,057 00	51,478 35	-51,383 74	782 28	0 00	-687 67	94 61	0 00
09 Feb 05 14 Feb 05	3I GROUP ORD GBP0 50 SEDOL 0888693	-3,557 00	47,380 75	-46,991 29	1,018 35	0 00	-628 89	389 46	0 00
	31 Jan 05	-3,557 00	47,380 75	-46,991 29	1,018 35	0 00	-628 89	389 46	0 00
09 Feb 05 14 Feb 05	AMVESCAP ORD USD0 10 SEDOL 0128269	-3,851 00	26,310 26	-25,290 73	1,358 00	0 00	-338 47	1,019 53	0 00
	31 Jan 05	-3,851 00	26,310 26	-25,290 73	1,358 00	0 00	-338 47	1,019 53	0 00
09 Feb 05 14 Feb 05	ANGLO AMERICAN ORD USD0 50 SEDOL 0490151	-5,892 00	141,643 27	-137,411 28	6,070 97	0 00	-1,838 98	4,231 99	0 00
	31 Jan 05	-5,892 00	141,643 27	-137,411 28	6,070 97	0 00	-1,838 98	4,231 99	0 00
09 Feb 05 14 Feb 05	ARM HLDGS ORD GBP0 0005 SEDOL 0059585	-6,040 00	11,894 38	-11,318 13	727 72	0 00	-151 47	576 25	0 00
	31 Jan 05	-6,040 00	11,894 38	-11,318 13	727 72	0 00	-151 47	576 25	0 00
09 Feb 05 14 Feb 05	ASTRAZENECA ORD USD0 25 SEDOL 0989529	-6,109 00	240,378 17	-231,175 91	12,296 09	0 00	-3,093 83	9,202 26	0 00
	31 Jan 05	-6,109 00	240,378 17	-231,175 91	12,296 09	0 00	-3,093 83	9,202 26	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Settle Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Market Long Term	Translation	Total Short Term	Total Long Term
Security Deliveries									
Equities									
Common stock									
United Kingdom									
09 Feb 05 14 Feb 05	AVIVA ORD GBP0 25 SEDOL 0216238	-9,682 00	115,298 07	-116,146 71	705 76	0 00	-1,554 40	-848 64	0 00
	31 Jan 05	-9,682 00	115,298 07	-116,146 71	705 76	0 00	-1,554 40	-848 64	0 00
09 Feb 05 14 Feb 05	BAA ORD GBP1 SEDOL 0067340	-5,361 00	62,397 31	-63,303 43	-58 93	0 00	-847 19	-906 12	0 00
	31 Jan 05	-5,361 00	62,397 31	-63,303 43	-58 93	0 00	-847 19	-906 12	0 00
09 Feb 05 14 Feb 05	BAE SYSTEMS ORD GBP0 025 SEDOL 0263494	-14,833 00	69,994 13	-68,938 37	1,978 37	0 00	-922 61	1,055 76	0 00
	31 Jan 05	-14,833 00	69,994 13	-68,938 37	1,978 37	0 00	-922 61	1,055 76	0 00
09 Feb 05 14 Feb 05	BARCLAYS ORD GBP0 25 SEDOL 3134865	-22,203 00	245,017 46	-244,654 52	3,637 16	0 00	-3,274 22	362 94	0 00
	31 Jan 05	-22,203 00	245,017 46	-244,654 52	3,637 16	0 00	-3,274 22	362 94	0 00
09 Feb 05 14 Feb 05	BELLWAY GBP0 125 SEDOL 0090498	-897 00	14,756 38	-14,469 90	480 15	0 00	-193 67	286 48	0 00
	31 Jan 05	-897 00	14,756 38	-14,469 90	480 15	0 00	-193 67	286 48	0 00
09 Feb 05 14 Feb 05	BG GROUP ORD GBP0 10 SEDOL 0876289	-10,626 00	74,571 57	-72,902 69	2,644 54	0 00	-975 66	1,668 88	0 00
	31 Jan 05	-10,626 00	74,571 57	-72,902 69	2,644 54	0 00	-975 66	1,668 88	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Settle Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Realized gain/loss: Market Long Term	Realized gain/loss: Translation	Realized gain/loss: Total Short Term	Realized gain/loss: Total Long Term
Security Deliveries									
Equities									
Common stock									
United Kingdom									
09 Feb 05 / 14 Feb 05	BHP BILLITON PLC USD0 50 SEDOL 0056650	-10,370 00	127,729 50	-128,503 59	945 68	0 00	-1,719 77	-774 09	0 00
	31 Jan 05	-10,370 00	127,729 50	-128,503 59	945 68	0 00	-1,719 77	-774 09	0 00
09 Feb 05 / 14 Feb 05	BOC GROUP ORD GBP0 25 SEDOL 0108120	-2,705 00	49,298 67	-50,403 66	-430 43	0 00	-674 56	-1,104 99	0 00
	31 Jan 05	-2,705 00	49,298 67	-50,403 66	-430 43	0 00	-674 56	-1,104 99	0 00
09 Feb 05 / 14 Feb 05	BP ORD USD0 25 SEDOL 0798059	-81,327 00	829,480 22	-804,937 77	35,314 96	0 00	-10,772 51	24,542 45	0 00
	31 Jan 05	-81,327 00	829,480 22	-804,937 77	35,314 96	0 00	-10,772 51	24,542 45	0 00
09 Feb 05 / 14 Feb 05	BPB ORD GBP0 50 SEDOL 0068707	-3,473 00	34,857 68	-34,049 99	1,263 38	0 00	-455 69	807 69	0 00
	31 Jan 05	-3,473 00	34,857 68	-34,049 99	1,263 38	0 00	-455 69	807 69	0 00
09 Feb 05 / 14 Feb 05	BRIT AMER TOBACCO ORD GBP0 25 SEDOL 0287580	-6,861 00	123,958 41	-118,657 78	6,888 63	0 00	-1,588 00	5,300 63	0 00
	31 Jan 05	-6,861 00	123,958 41	-118,657 78	6,888 63	0 00	-1,588 00	5,300 63	0 00
09 Feb 05 / 14 Feb 05	BRITISH LAND CO ORD GBP0 25 SEDOL 0136701	-2,870 00	46,627 34	-46,791 73	461 83	0 00	-626 22	-164 39	0 00
	31 Jan 05	-2,870 00	46,627 34	-46,791 73	461 83	0 00	-626 22	-164 39	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Settle Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Realized gain/loss: Market Long Term	Realized gain/loss: Translation	Realized gain/loss: Total Short Term	Realized gain/loss: Total Long Term
Security Deliveries									
Equities									
Common stock									
United Kingdom									
09 Feb 05 14 Feb 05	BRITISH SKY BROADC ORD GBP0 50 SEDOL 0141192	-6,180 00	68,026 13	-65,996 99	2,912 38	0 00	-883 24	2,029 14	0 00
	31 Jan 05	-6,180 00	68,026 13	-65,996 99	2,912 38	0 00	-883 24	2,029 14	0 00
09 Feb 05 14 Feb 05	BT GROUP ORD GBP0 05 SEDOL 3091357	-35,560 00	136,090 53	-139,887 23	-1,924 59	0 00	-1,872 11	-3,796 70	0 00
	31 Jan 05	-35,560 00	136,090 53	-139,887 23	-1,924 59	0 00	-1,872 11	-3,796 70	0 00
09 Feb 05 14 Feb 05	BUNZL ORD GBP0 25 SEDOL 0154004	-3,558 00	31,331 65	-29,954 88	1,777 65	0 00	-400 88	1,376 77	0 00
	31 Jan 05	-3,558 00	31,331 65	-29,954 88	1,777 65	0 00	-400 88	1,376 77	0 00
09 Feb 05 14 Feb 05	CADBURY SCHWEPPES ORD GBP0 125 SEDOL 0610700	-5,777 00	53,662 55	-52,200 27	2,160 88	0 00	-698 60	1,462 28	0 00
	31 Jan 05	-5,777 00	53,662 55	-52,200 27	2,160 88	0 00	-698 60	1,462 28	0 00
09 Feb 05 14 Feb 05	CAPITA GROUP ORD GBP0 02 SEDOL 0173474	-4,801 00	32,176 38	-32,595 03	17 56	0 00	-436 21	-418 65	0 00
	31 Jan 05	-4,801 00	32,176 38	-32,595 03	17 56	0 00	-436 21	-418 65	0 00
09 Feb 05 14 Feb 05	CARNIVAL PLC ORD USD1 66 SEDOL 3121522	-898 00	52,918 61	-54,213 48	-569 32	0 00	-725 55	-1,294 87	0 00
	31 Jan 05	-898 00	52,918 61	-54,213 48	-569 32	0 00	-725 55	-1,294 87	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Settle Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Realized gain/loss: Market Long Term	Realized gain/loss: Translation	Realized gain/loss: Total Short Term	Realized gain/loss: Total Long Term
Security Deliveries									
Equities									
Common stock									
United Kingdom									
09 Feb 05 14 Feb 05	CENTRICA ORD GBP0 061728395 SEDOL B033F22	-17,666 00	79,588 24	-78,001 02	2,631 11	0 00	-1,043 89	1,587 22	0 00
	31 Jan 05	-17,666 00	79,588 24	-78,001 02	2,631 11	0 00	-1,043 89	1,587 22	0 00
09 Feb 05 14 Feb 05	COMPASS GROUP ORD GBP0 10 SEDOL 0533153	-11,518 00	55,260 70	-52,550 11	3,413 87	0 00	-703 28	2,710 59	0 00
	31 Jan 05	-11,518 00	55,260 70	-52,550 11	3,413 87	0 00	-703 28	2,710 59	0 00
09 Feb 05 14 Feb 05	DIAGEO ORD GBX28 935185 SEDOL 0237400	-12,394 00	169,928 72	-169,926 66	2,276 20	0 00	-2,274 14	2 06	0 00
	31 Jan 05	-12,394 00	169,928 72	-169,926 66	2,276 20	0 00	-2,274 14	2 06	0 00
09 Feb 05 14 Feb 05	DSG INTERNATIONAL ORD GBP0 025 SEDOL 0047245	-8,342 00	25,377 60	-25,034 15	678 49	0 00	-335 04	343 45	0 00
	31 Jan 05	-8,342 00	25,377 60	-25,034 15	678 49	0 00	-335 04	343 45	0 00
09 Feb 05 14 Feb 05	GLAXOSMITHKLINE ORD GBP0 25 SEDOL 0925288	-22,337 00	511,251 38	-497,705 11	20,207 07	0 00	-6,660 80	13,546 27	0 00
	31 Jan 05	-22,337 00	511,251 38	-497,705 11	20,207 07	0 00	-6,660 80	13,546 27	0 00
09 Feb 05 14 Feb 05	GUS ORD GBP0 25 SEDOL 0384704	-4,604 00	83,523 08	-84,146 42	502 79	0 00	-1,126 13	-623 34	0 00
	31 Jan 05	-4,604 00	83,523 08	-84,146 42	502 79	0 00	-1,126 13	-623 34	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Settle Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Realized gain/loss: Market Long Term	Realized gain/loss: Translation	Realized gain/loss: Total Short Term	Realized gain/loss: Total Long Term
Security Deliveries									
Equities									
Common stock									
United Kingdom									
09 Feb 05 / 14 Feb 05	HAMMERSON ORD GBP0 25 SEDOL 0406501	-1,405 00	23,387 47	-22,758 84	933 21	0 00	-304 58	628 63	0 00
	31 Jan 05	-1,405 00	23,387 47	-22,758 84	933 21	0 00	-304 58	628 63	0 00
09 Feb 05 / 14 Feb 05	HAYS ORD GBP0 01 SEDOL 0416102	-13,423 00	32,418 42	-31,455 65	1,383 74	0 00	-420 97	962 77	0 00
	31 Jan 05	-13,423 00	32,418 42	-31,455 65	1,383 74	0 00	-420 97	962 77	0 00
09 Feb 05 / 14 Feb 05	HBOS ORD GBP0 25 SEDOL 3058750	-13,261 00	212,611 14	-213,705 60	1,765 56	0 00	-2,860 02	-1,094 46	0 00
	31 Jan 05	-13,261 00	212,611 14	-213,705 60	1,765 56	0 00	-2,860 02	-1,094 46	0 00
09 Feb 05 / 14 Feb 05	HSBC HLDGS ORD USD0 50(UK REG) SEDOL 0540528	-41,646 00	701,358 46	-692,792 14	17,837 98	0 00	-9,271 66	8,566 32	0 00
	31 Jan 05	-41,646 00	701,358 46	-692,792 14	17,837 98	0 00	-9,271 66	8,566 32	0 00
09 Feb 05 / 14 Feb 05	IMPERIAL CHEM INDS ORD GBP1 SEDOL 0459497	-8,037 00	36,730 60	-35,832 87	1,377 28	0 00	-479 55	897 73	0 00
	31 Jan 05	-8,037 00	36,730 60	-35,832 87	1,377 28	0 00	-479 55	897 73	0 00
09 Feb 05 / 14 Feb 05	IMPERIAL TOBACCO ORD GBP0 10 SEDOL 0454492	-3,298 00	89,393 28	-87,047 50	3,510 74	0 00	-1,164 96	2,345 78	0 00
	31 Jan 05	-3,298 00	89,393 28	-87,047 50	3,510 74	0 00	-1,164 96	2,345 78	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Settle Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Market Long Term	Translation	Total Short Term	Total Long Term
Security Deliveries									
Equities									
Common stock									
United Kingdom									
09 Feb 05 14 Feb 05	INTERCONTL HOTELS ORD GBP1 12 SEDOL B03NF66	-1,048 00	13,278 36	-13,251 37	204 34	0 00	-177 35	26 99	0 00
	31 Jan 05	-1,048 00	13,278 36	-13,251 37	204 34	0 00	-177 35	26 99	0 00
09 Feb 05 14 Feb 05	ITV ORD GBP0 10 SEDOL 3398649	-7,934 00	18,424 73	-17,613 23	1,047 22	0 00	-235 72	811 50	0 00
	31 Jan 05	-7,934 00	18,424 73	-17,613 23	1,047 22	0 00	-235 72	811 50	0 00
09 Feb 05 14 Feb 05	KINGFISHER ORD GBP0 157142857 SEDOL 3319521	-11,376 00	63,825 68	-65,816 34	-1,109 83	0 00	-880 83	-1,990 66	0 00
	31 Jan 05	-11,376 00	63,825 68	-65,816 34	-1,109 83	0 00	-880 83	-1,990 66	0 00
09 Feb 05 14 Feb 05	LADBROKES PLC ORD GBP0 10 SEDOL 0500254	-8,646 00	49,472 62	-48,194 94	1,922 67	0 00	-644 99	1,277 68	0 00
	31 Jan 05	-8,646 00	49,472 62	-48,194 94	1,922 67	0 00	-644 99	1,277 68	0 00
09 Feb 05 14 Feb 05	LAND SECURITIES GP ORD GBP0 10 SEDOL 3180943	-2,324 00	61,308 88	-60,622 93	1,497 28	0 00	-811 33	685 95	0 00
	31 Jan 05	-2,324 00	61,308 88	-60,622 93	1,497 28	0 00	-811 33	685 95	0.00
09 Feb 05 14 Feb 05	LEGAL & GENERAL GP ORD GBP0 025 SEDOL 0560399	-31,403 00	68,404 22	-68,762 29	562 19	0 00	-920 26	-358 07	0 00
	31 Jan 05	-31,403 00	68,404 22	-68,762 29	562 19	0 00	-920 26	-358 07	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Settle Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Market Long Term	Translation	Total Short Term	Total Long Term
Security Deliveries									
Equities									
Common stock									
United Kingdom									
09 Feb 05 / 14 Feb 05	LLOYDS TSB GROUP ORD GBP0 25 SEDOL 0870612	-22,352 00	207,212 46	-209,680 71	337 92	0 00	-2,806 17	-2,468 25	0 00
	31 Jan 05	-22,352 00	207,212 46	-209,680 71	337 92	0 00	-2,806 17	-2,468 25	0 00
09 Feb 05 / 14 Feb 05	MAN GROUP ORD USD0 18 SEDOL 0294405	-786 00	20,676 87	-20,262 34	685 70	0 00	-271 17	414 53	0 00
	31 Jan 05	-786 00	20,676 87	-20,262 34	685 70	0 00	-271 17	414 53	0 00
09 Feb 05 / 14 Feb 05	MARKS & SPENCER GP ORD GBP0 25 SEDOL 3127489	-8,431 00	56,387 20	-57,661 31	-502 42	0 00	-771 69	-1,274 11	0 00
	31 Jan 05	-8,431 00	56,387 20	-57,661 31	-502 42	0 00	-771 69	-1,274 11	0 00
09 Feb 05 / 14 Feb 05	NATIONAL GRID PLC ORD GBP0 10 SEDOL 3122387	-13,021 00	127,967 28	-127 374 57	2,297 37	0 00	-1,704 66	592 71	0 00
	31 Jan 05	-13,021 00	127,967 28	-127,374 57	2,297 37	0 00	-1,704 66	592 71	0 00
09 Feb 05 / 14 Feb 05	P & O DFD GBP1 SEDOL 0680048	-5,597 00	32,286 13	-32,527 92	193 53	0 00	-435 32	-241 79	0 00
	31 Jan 05	-5,597 00	32,286 13	-32,527 92	193 53	0 00	-435 32	-241 79	0 00
09 Feb 05 / 14 Feb 05	PEARSON ORD GBP0 25 SEDOL 0677608	-2,850 00	33,859 80	-33,350 49	955 63	0 00	-446 32	509 31	0 00
	31 Jan 05	-2,850 00	33,859 80	-33,350 49	955 63	0 00	-446 32	509 31	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Settle Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Market Long Term	Translation	Total Short Term	Total Long Term
Security Deliveries									
Equities									
Common stock									
United Kingdom									
09 Feb 05 / 14 Feb 05	PERSIMMON ORD GBP0 10 SEDOL 0682538	-2,220 00	32,025 31	-29,307 65	3,109 88	0 00	-392 22	2,717 66	0 00
	31 Jan 05	-2,220 00	32,025 31	-29,307 65	3,109 88	0 00	-392 22	2,717 66	0 00
09 Feb 05 / 14 Feb 05	PRUDENTIAL ORD GBP0 05 SEDOL 0709954	-9,492 00	83,630 37	-82,788 83	1,949 50	0 00	-1,107 96	841 54	0 00
	31 Jan 05	-9,492 00	83,630 37	-82,788 83	1,949 50	0 00	-1,107 96	841 54	0 00
09 Feb 05 / 14 Feb 05	RECKITT BENCKISER ORD GBP0 105263 SEDOL 0727871	-2,730 00	79,830 03	-81,885 84	-959 93	0 00	-1,095 88	-2,055 81	0 00
	31 Jan 05	-2,730 00	79,830 03	-81,885 84	-959 93	0 00	-1,095 88	-2,055 81	0 00
09 Feb 05 / 14 Feb 05	REED ELSEVIER ORD GBP0 125 SEDOL 0730835	-6,474 00	60,016 71	-59,076 83	1,730 50	0 00	-790 62	939 88	0 00
	31 Jan 05	-6,474 00	60,016 71	-59,076 83	1,730 50	0 00	-790 62	939 88	0 00
09 Feb 05 / 14 Feb 05	RENTOKIL INITIAL ORD GBP0 01 SEDOL 0732712	-6,869 00	19,843 72	-19,811 29	297 56	0 00	-265 13	32 43	0 00
	31 Jan 05	-6,869 00	19,843 72	-19,811 29	297 56	0 00	-265 13	32 43	0 00
09 Feb 05 / 14 Feb 05	REUTERS GROUP ORD GBP0 25 SEDOL 0236913	-7,466 00	56,590 96	-56,221 06	1,122 32	0 00	-752 42	369 90	0 00
	31 Jan 05	-7,466 00	56,590 96	-56,221 06	1,122 32	0 00	-752 42	369 90	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Settle Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Market Long Term	Translation	Total Short Term	Total Long Term
Security Deliveries									
Equities									
Common stock									
United Kingdom									
09 Feb 05 / 14 Feb 05	RIO TINTO ORD GBP0 10 SEDOL 0718875	-4,424 00	133,228 48	-138,055 36	-2,979 28	0 00	-1,847 60	-4,826 88	0 00
	31 Jan 05	-4,424 00	133,228 48	-138,055 36	-2,979 28	0 00	-1,847 60	-4,826 88	0 00
09 Feb 05 / 14 Feb 05	ROLLS ROYCE GROUP ORD GBP0 20 SEDOL 3283648	-3,501 00	17,658 80	-17,323 98	566 67	0 00	-231 85	334 82	0 00
	31 Jan 05	-3,501 00	17,658 80	-17,323 98	566 67	0 00	-231 85	334 82	0 00
09 Feb 05 / 14 Feb 05	ROYAL BK SCOT GRP ORD GBP0 25 SEDOL 0754783	-12,000 00	391,698 53	-400,952 57	-3,888 08	0 00	-5,365 96	-9,254 04	0 00
	31 Jan 05	-12,000 00	391,698 53	-400,952 57	-3,888 08	0 00	-5,365 96	-9,254 04	0 00
09 Feb 05 / 14 Feb 05	SABMILLER ORD USD0 10 SEDOL 0483548	-4,029 00	61,190 50	-61,988 76	31 34	0 00	-829 60	-798 26	0 00
	31 Jan 05	-4,029 00	61,190 50	-61,988 76	31 34	0 00	-829 60	-798 26	0 00
09 Feb 05 / 14 Feb 05	SCOT & STHN ENERGY ORD GBP0 50 SEDOL 0790873	-4,104 00	70,525 80	-69,212 12	2,239 95	0 00	-926 27	1,313 68	0 00
	31 Jan 05	-4,104 00	70,525 80	-69,212 12	2,239 95	0 00	-926 27	1,313 68	0 00
09 Feb 05 / 14 Feb 05	SCOT POWER PLC ORD GBP0 50 SEDOL 0690070	-8,898 00	70,255 49	-70,815 21	388 00	0 00	-947 72	-559 72	0 00
	31 Jan 05	-8,898 00	70,255 49	-70,815 21	388 00	0 00	-947 72	-559 72	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Settle Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Market Long Term	Translation	Total Short Term	Total Long Term
Security Deliveries									
Equities									
Common stock									
United Kingdom									
09 Feb 05 / 14 Feb 05	SHELL TRNSPT&TRDG ORD GBP0 25(REGD) SEDOL 0803414	-37,195 00	326,328 85	-325,863 95	4,825 95	0 00	-4,361 05	464 90	0 00
	31 Jan 05	-37,195 00	326,328 85	-325,863 95	4,825 95	0 00	-4,361 05	464 90	0 00
09 Feb 05 / 14 Feb 05	SMITH & NEPHEW ORD USD0 20 SEDOL 0922320	-4,108 00	42,547 52	-40,364 35	2,723 37	0 00	-540 20	2,183 17	0 00
	31 Jan 05	-4,108 00	42,547 52	-40,364 35	2,723 37	0 00	-540 20	2,183 17	0 00
09 Feb 05 / 14 Feb 05	SMITHS GROUP ORD GBP0 25 SEDOL 0818270	-3,096 00	49,436 28	-49,359 69	737 18	0 00	-660 59	76 59	0 00
	31 Jan 05	-3,096 00	49,436 28	-49,359 69	737 18	0 00	-660 59	76 59	0 00
09 Feb 05 / 14 Feb 05	TESCO ORD GBP0 05 SEDOL 0884709	-31,147 00	180,827 80	-182,348 94	919 24	0 00	-2,440 38	-1,521 14	0 00
	31 Jan 05	-31,147 00	180,827 80	-182,348 94	919 24	0 00	-2,440 38	-1,521 14	0 00
09 Feb 05 / 14 Feb 05	UNILEVER PLC ORD GBP0 014 SEDOL 0574873	-9,046 00	86,717 20	-86,654 09	1,222 80	0 00	-1,159 69	63 11	0 00
	31 Jan 05	-9,046 00	86,717 20	-86,654 09	1,222 80	0 00	-1,159 69	63 11	0 00
09 Feb 05 / 14 Feb 05	UTD UTILITIES ORD GBP1 SEDOL 0646233	-2,711 00	32,460 22	-32,773 58	125 25	0 00	-438 61	-313 36	0 00
	31 Jan 05	-2,711 00	32,460 22	-32,773 58	125 25	0 00	-438 61	-313 36	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Settle Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Market Long Term	Translation	Total Short Term	Total Long Term
Security Deliveries									
Equities									
Common stock									
United Kingdom									
09 Feb 05 / 14 Feb 05	VODAFONE GROUP ORD USD0 10 SEDOL 0719210	-248,900 00	647,368 96	-648,591 84	7,457 25	0 00	-8,680 13	-1,222 88	0 00
	31 Jan 05	-248,900 00	647,368 96	-648,591 84	7,457 25	0 00	-8,680 13	-1,222 88	0 00
09 Feb 05 / 14 Feb 05	WHITBREAD ORD GBP0 50 SEDOL 3034545	-2,044 00	33,435 61	-34,087 99	-196 18	0 00	-456 20	-652 38	0 00
	31 Jan 05	-2,044 00	33,435 61	-34,087 99	-196 18	0 00	-456 20	-652 38	0 00
09 Feb 05 / 14 Feb 05	WOLSELEY ORD GBP0 25 SEDOL 0976402	-2,942 00	61,652 50	-61,155 42	1,315 53	0 00	-818 45	497 08	0 00
	31 Jan 05	-2,942 00	61,652 50	-61,155 42	1,315 53	0 00	-818 45	497 08	0 00
09 Feb 05 / 14 Feb 05	WPP GROUP ORD GBP0 10 SEDOL 0974042	-5,703 00	62,722 59	-62,329 45	1,227 30	0 00	-834 16	393 14	0 00
	31 Jan 05	-5,703 00	62,722 59	-62,329 45	1,227 30	0 00	-834 16	393 14	0 00
Total United Kingdom			**8,061,203.32**	**-7,999,222.41**	**169,034.83**	**0.00**	**-107,053 92**	**61,980 91**	**0.00**
Total S/T translation gain/loss for equities							**-498,424.20**		
Total L/T translation gain/loss for equities							**0.00**		
Total realized gains for equities					**594,889.46**	**0.00**	**0.00**	**326,092.58**	**0.00**
Total realized losses for equities					**-5,239.56**	**0.00**	**-498,424.20**	**-234,866 88**	**0.00**
Total Equities			**30,757,820.41**	**-30,666,594.71**	**589,649.90**	**0.00**	**-498,424 20**	**91,225.70**	**0.00**
Total Security Deliveries			**30,757,820.41**	**-30,666,594.71**	**589,649 90**	**0.00**	**-498,424.20**	**91,225 70**	**0.00**

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Settle Date	Security Description / Acquisition Date		Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Realized gain/loss: Market Long Term	Realized gain/loss: Translation	Realized gain/loss: Total Short Term	Realized gain/loss: Total Long Term
Foreign Exchange										
Foreign exchange										
Foreign exchange										
Australian dollar purchases										
31 Jan 05 03 Feb 05	Foreign exchange	AUD	0 00	1,617,852 49	-1,620,882 38	0 00	0 00	-3,029 89	-3,029 89	0 00
Total Australian dollar purchases				**1,617,852.49**	**-1,620,882.38**	**0.00**	**0.00**	**-3,029.89**	**-3,029 89**	**0.00**
Australian dollar sales										
03 May 05 04 May 05	Foreign exchange	AUD	0 00	-2,629 52	2,636 14	0 00	0 00	6 62	6 62	0 00
14 Dec 05 15 Dec 05	Foreign exchange	AUD	0 00	-124 12	123 89	0 00	0 00	-0 23	-0 23	0 00
Total Australian dollar sales				**-2,753.64**	**2,760.03**	**0.00**	**0.00**	**6.39**	**6.39**	**0.00**
British pound sterling purchases										
31 Jan 05 03 Feb 05	Foreign exchange	GBP	0 00	1,019,788 90	-1,019,410 09	0 00	0 00	378 81	378 81	0 00
28 Jan 05 03 Feb 05	Foreign exchange	GBP	0 00	6,986,654 97	-7,000,000 00	0 00	0 00	-13,345 03	-13,345 03	0 00
Total British pound sterling purchases				**8,006,443.87**	**-8,019,410.09**	**0.00**	**0.00**	**-12,966.22**	**-12,966.22**	**0.00**
British pound sterling sales										
03 May 05 04 May 05	Foreign exchange	GBP	0 00	-11,485 87	11,491 34	0 00	0 00	5 47	5 47	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Settle Date	Security Description / Acquisition Date		Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Realized gain/loss: Market Long Term	Realized gain/loss: Translation	Realized gain/loss: Total Short Term	Realized gain/loss: Total Long Term
Foreign Exchange										
Foreign exchange										
Foreign exchange										
British pound sterling sales										
Total British pound sterling sales				**-11,485.87**	**11,491.34**	**0.00**	**0.00**	**5.47**	**5.47**	**0 00**
Danish krone purchases										
31 Jan 05 03 Feb 05	Foreign exchange	DKK	0 00	225,998 00	-226,442 07	0 00	0 00	-444 07	-444 07	0 00
Total Danish krone purchases				**225,998.00**	**-226,442.07**	**0 00**	**0.00**	**-444.07**	**-444.07**	**0.00**
Euro purchases										
31 Jan 05 03 Feb 05	Foreign exchange	EUR	0 00	1,664,596 93	-1,667,087 38	0 00	0 00	-2,490 45	-2,490 45	0 00
28 Jan 05 03 Feb 05	Foreign exchange	EUR	0 00	8,989,998 65	-9,000,000 00	0 00	0 00	-10,001 35	-10,001 35	0 00
Total Euro purchases				**10,654,595.58**	**-10,667,087.38**	**0.00**	**0.00**	**-12,491.80**	**-12,491.80**	**0.00**
Euro sales										
03 May 05 04 May 05	Foreign exchange	EUR	0 00	-12,938 16	12,885 45	0 00	0 00	-52 71	-52 71	0 00
Total Euro sales				**-12,938.16**	**12,885.45**	**0.00**	**0.00**	**-52 71**	**-52 71**	**0.00**
Hong Kong dollar purchases										

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Settle Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Market Long Term	Translation	Total Short Term	Total Long Term
Foreign Exchange									
Foreign exchange									
Foreign exchange									
Hong Kong dollar purchases									
31 Jan 05 / 03 Feb 05	Foreign exchange HKD	0 00	525,128 97	-525,223 24	0 00	0 00	-94 27	-94 27	0 00
Total Hong Kong dollar purchases			**525,128.97**	**-525,223.24**	**0.00**	**0 00**	**-94 27**	**-94 27**	**0.00**
Japanese yen purchases									
31 Jan 05 / 03 Feb 05	Foreign exchange JPY	0 00	992,600 60	-996,004 51	0 00	0 00	-3,403 91	-3,403 91	0 00
28 Jan 05 / 03 Feb 05	Foreign exchange JPY	0 00	5,968,808 66	-6,000,000 00	0 00	0 00	-31,191 34	-31,191 34	0 00
Total Japanese yen purchases			**6,961,409.26**	**-6,996,004.51**	**0 00**	**0 00**	**-34,595.25**	**-34,595 25**	**0.00**
New Zealand dollar purchases									
31 Jan 05 / 03 Feb 05	Foreign exchange NZD	0 00	38,934 02	-39,007 95	0 00	0 00	-73 93	-73 93	0 00
Total New Zealand dollar purchases			**38,934.02**	**-39,007.95**	**0.00**	**0 00**	**-73 93**	**-73.93**	**0.00**
Norwegian krone purchases									
31 Jan 05 / 03 Feb 05	Foreign exchange NOK	0 00	192,697 48	-192,051 87	0 00	0 00	645 61	645 61	0 00
Total Norwegian krone purchases			**192,697.48**	**-192,051.87**	**0.00**	**0.00**	**645.61**	**645.61**	**0.00**

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Settle Date	Security Description / Acquisition Date		Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Market Long Term	Translation	Total Short Term	Total Long Term
Foreign Exchange										
Foreign exchange										
Foreign exchange										
Singapore dollar purchases										
31 Jan 05 03 Feb 05	Foreign exchange	SGD	0 00	241,549 21	-241,985 17	0 00	0 00	-435 96	-435 96	0 00
Total Singapore dollar purchases				**241,549.21**	**-241,985.17**	**0.00**	**0.00**	**-435 96**	**-435 96**	**0.00**
Swedish krona purchases										
31 Jan 05 03 Feb 05	Foreign exchange	SEK	0 00	590,183 27	-589,886 91	0 00	0 00	296 36	296 36	0 00
Total Swedish krona purchases				**590,183.27**	**-589,886.91**	**0.00**	**0.00**	**296.36**	**296.36**	**0.00**
Swiss franc purchases										
31 Jan 05 03 Feb 05	Foreign exchange	CHF	0 00	1,618,037 57	-1,624,989 55	0 00	0 00	-6,951 98	-6,951 98	0 00
Total Swiss franc purchases				**1,618,037.57**	**-1,624,989.55**	**0.00**	**0.00**	**-6,951 98**	**-6,951.98**	**0.00**
United States dollar purchases										
03 May 05 04 May 05	Foreign exchange	USD	0 00	2,636 14	-2,636 14	0 00	0 00	0 00	0 00	0 00
03 May 05 04 May 05	Foreign exchange	USD	0 00	11,491 34	-11,491 34	0 00	0 00	0 00	0 00	0 00
14 Dec 05 15 Dec 05	Foreign exchange	USD	0 00	123 89	-123 89	0 00	0 00	0 00	0 00	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Settle Date	Security Description / Acquisition Date		Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Market Long Term	Translation	Total Short Term	Total Long Term
Foreign Exchange										
Foreign exchange										
Foreign exchange										
United States dollar purchases										
03 May 05 04 May 05	Foreign exchange	USD	0 00	12,885 45	-12,885 45	0 00	0 00	0 00	0 00	0 00
Total United States dollar purchases				**27,136.82**	**-27,136 82**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
United States dollar sales										
31 Jan 05 03 Feb 05	Foreign exchange	USD	0 00	-226,442 07	226,442 07	0 00	0 00	0 00	0 00	0 00
31 Jan 05 03 Feb 05	Foreign exchange	USD	0 00	-525,223 24	525,223 24	0 00	0 00	0 00	0 00	0 00
31 Jan 05 03 Feb 05	Foreign exchange	USD	0 00	-39,007 95	39,007 95	0 00	0 00	0 00	0 00	0 00
31 Jan 05 03 Feb 05	Foreign exchange	USD	0 00	-1,620,882 38	1,620,882 38	0 00	0 00	0 00	0 00	0 00
31 Jan 05 03 Feb 05	Foreign exchange	USD	0 00	-1,667,087 38	1,667,087 38	0 00	0 00	0 00	0 00	0 00
31 Jan 05 03 Feb 05	Foreign exchange	USD	0 00	-996,004 51	996,004 51	0 00	0 00	0 00	0 00	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Settle Date	Security Description / Acquisition Date		Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Market Long Term	Translation	Total Short Term	Total Long Term
Foreign Exchange										
Foreign exchange										
Foreign exchange										
United States dollar sales										
31 Jan 05 03 Feb 05	Foreign exchange	USD	0 00	-589,886 91	589,886 91	0 00	0 00	0 00	0 00	0 00
31 Jan 05 03 Feb 05	Foreign exchange	USD	0 00	-241,985 17	241,985 17	0 00	0 00	0 00	0 00	0 00
28 Jan 05 03 Feb 05	Foreign exchange	USD	0 00	-9,000,000 00	9,000,000 00	0 00	0 00	0 00	0 00	0 00
31 Jan 05 03 Feb 05	Foreign exchange	USD	0 00	-1,624,989 55	1,624,989 55	0 00	0 00	0 00	0 00	0 00
31 Jan 05 03 Feb 05	Foreign exchange	USD	0 00	-1,019,410 09	1,019,410 09	0 00	0 00	0 00	0 00	0 00
28 Jan 05 03 Feb 05	Foreign exchange	USD	0 00	-7,000,000 00	7,000,000 00	0 00	0 00	0 00	0 00	0 00
31 Jan 05 03 Feb 05	Foreign exchange	USD	0 00	-192,051 87	192,051 87	0 00	0 00	0 00	0 00	0 00
28 Jan 05 03 Feb 05	Foreign exchange	USD	0 00	-6,000,000 00	6,000,000 00	0 00	0 00	0 00	0 00	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Settle Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Market Long Term	Translation	Total Short Term	Total Long Term
Foreign Exchange									
Foreign exchange									
Foreign exchange									
Total United States dollar sales			**-30,742,971 12**	**30,742,971.12**	**0.00**	**0 00**	**0.00**	**0.00**	**0 00**
Total S/T translation gain/loss for foreign exchange							**-70,182.25**		
Total L/T translation gain/loss for foreign exchange							**0.00**		
Total realized gains for foreign exchange					**0.00**	**0.00**	**1,332.87**	**1,332 87**	**0.00**
Total realized losses for foreign exchange					**0.00**	**0.00**	**-71,515.12**	**-71,515.12**	**0 00**
Total Foreign exchange			**-70,182.25**	**0.00**	**0.00**	**0.00**	**-70,182 25**	**-70,182.25**	**0 00**
Total Foreign Exchange			**-70,182.25**	**0.00**	**0.00**	**0.00**	**-70,182.25**	**-70,182.25**	**0 00**
Gain/Loss on Cash Disbursements									
Gain/loss on cash disbursements									
Gain/loss on cash disbursements									
Australian dollar									
04 Feb 05 04 Feb 05	Average Book Cost Adjustment AUD		46,818 93	-46,840 10	0 00	0 00	-21 17	-21 17	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment AUD		52,727 08	-52,750 93	0 00	0 00	-23 85	-23 85	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment AUD		50,865 08	-50,888 08	0 00	0 00	-23 00	-23 00	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment AUD		75,413 07	-75,447 18	0 00	0 00	-34 11	-34 11	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Realized gain/loss: Market Long Term	Realized gain/loss: Translation	Realized gain/loss: Total Short Term	Realized gain/loss: Total Long Term
Gain/Loss on Cash Disbursements									
Gain/loss on cash disbursements									
Gain/loss on cash disbursements									
Australian dollar									
04 Feb 05 04 Feb 05	Average Book Cost Adjustment AUD		63,632 91	-63,661 69	0 00	0 00	-28 78	-28 78	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment AUD		40,669 42	-40,687 81	0 00	0 00	-18 39	-18 39	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment AUD		102,844 61	-102,891 12	0 00	0 00	-46 51	-46 51	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment AUD		32,901 07	-32,915 95	0 00	0 00	-14 88	-14 88	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment AUD		139,656 08	-139,719 24	0 00	0 00	-63 16	-63 16	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment AUD		48,999 77	-49,021 93	0 00	0 00	-22 16	-22 16	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment AUD		19,150 99	-19,159 65	0 00	0 00	-8 66	-8 66	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment AUD		197,612 32	-197,701 69	0 00	0 00	-89 37	-89 37	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Realized gain/loss: Market Long Term	Realized gain/loss: Translation	Realized gain/loss: Total Short Term	Realized gain/loss: Total Long Term
Gain/Loss on Cash Disbursements									
Gain/loss on cash disbursements									
Gain/loss on cash disbursements									
Australian dollar									
04 May 05 04 May 05	Average Book Cost Adjustment AUD		2,629 52	-2,665 87	0 00	0 00	-36 35	-36 35	0 00
09 Feb 05 09 Feb 05	Average Book Cost Adjustment AUD		52,982 16	-53,006 13	0 00	0 00	-23 97	-23 97	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment AUD		109,932 97	-109,982 69	0 00	0 00	-49 72	-49 72	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment AUD		36,689 93	-36,706 53	0 00	0 00	-16 60	-16 60	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment AUD		52,887 13	-52,911 04	0 00	0 00	-23 91	-23 91	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment AUD		46,108 91	-46,129 76	0 00	0 00	-20 85	-20 85	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment AUD		129,742 85	-129,801 53	0 00	0 00	-58 68	-58 68	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment AUD		85,000 84	-85,039 28	0 00	0 00	-38 44	-38 44	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss				
					Market			Total	
					Short Term	Long Term	Translation	Short Term	Long Term
Gain/Loss on Cash Disbursements									
Gain/loss on cash disbursements									
Gain/loss on cash disbursements									
Australian dollar									
04 Feb 05 04 Feb 05	Average Book Cost Adjustment AUD		70,322 68	-70,354 48	0 00	0 00	-31 80	-31 80	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment AUD		60,911 22	-60,938 76	0 00	0 00	-27 54	-27 54	0 00
15 Dec 05 15 Dec 05	Average Book Cost Adjustment AUD		124 12	-128 69	0 00	0 00	-4 57	-4 57	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment AUD		38,525 23	-38,542 65	0 00	0 00	-17 42	-17 42	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment AUD		62,725 90	-62,754 27	0 00	0 00	-28 37	-28 37	0 00
Total Australian dollar			**1,619,874.79**	**-1,620,647.05**	**0.00**	**0.00**	**-772.26**	**-772 26**	**0.00**
British pound sterling									
03 Feb 05 03 Feb 05	Average Book Cost Adjustment GBP		-1,019,788 90	1,018,869 09	0 00	0 00	-919 81	-919 81	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment GBP		-6,986,654 97	6,980,353 32	0 00	0 00	-6,301 65	-6,301 65	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Realized gain/loss: Market Long Term	Realized gain/loss: Translation	Realized gain/loss: Total Short Term	Realized gain/loss: Total Long Term
Gain/Loss on Cash Disbursements									
Gain/loss on cash disbursements									
Gain/loss on cash disbursements									
British pound sterling									
04 May 05 04 May 05	Average Book Cost Adjustment GBP		11,485 87	-11,622 32	0 00	0 00	-136 45	-136 45	0 00
Total British pound sterling			**-7,994,958.00**	**7,987,600.09**	**0.00**	**0.00**	**-7,357 91**	**-7,357 91**	**0 00**
Danish krone									
04 Feb 05 04 Feb 05	Average Book Cost Adjustment DKK		40,169 70	-40,235 81	0 00	0 00	-66 11	-66 11	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment DKK		-225,998 00	225,692 76	0 00	0 00	-305 24	-305 24	0 00
Total Danish krone			**-185,828.30**	**185,456.95**	**0.00**	**0 00**	**-371.35**	**-371 35**	**0.00**
Euro									
04 Feb 05 04 Feb 05	Average Book Cost Adjustment EUR		464,378 45	-465,235 13	0 00	0 00	-856 68	-856 68	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		9,931 08	-9,949 40	0 00	0 00	-18 32	-18 32	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		39,939 51	-40,013 19	0 00	0 00	-73 68	-73 68	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Realized gain/loss: Market Long Term	Realized gain/loss: Translation	Realized gain/loss: Total Short Term	Realized gain/loss: Total Long Term
Gain/Loss on Cash Disbursements									
Gain/loss on cash disbursements									
Gain/loss on cash disbursements									
Euro									
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		12,919 68	-12,943 52	0 00	0 00	-23 84	-23 84	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		85,371 36	-85,528 86	0 00	0 00	-157 50	-157 50	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		81,919 01	-82,070 13	0 00	0 00	-151 12	-151 12	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		175,653 10	-175,977 14	0 00	0 00	-324 04	-324 04	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		125,082 84	-125,313 59	0 00	0 00	-230 75	-230 75	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		35,189 01	-35,253 92	0 00	0 00	-64 91	-64 91	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		52,760 51	-52,857 84	0 00	0 00	-97 33	-97 33	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		152,616 03	-152,897 57	0 00	0 00	-281 54	-281 54	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Realized gain/loss: Market Long Term	Realized gain/loss: Translation	Realized gain/loss: Total Short Term	Realized gain/loss: Total Long Term
Gain/Loss on Cash Disbursements								
Gain/loss on cash disbursements								
Gain/loss on cash disbursements								
Euro								
04 Feb 05 Average Book Cost Adjustment EUR 04 Feb 05		21,477 29	-21,516 91	0 00	0 00	-39 62	-39 62	0 00
03 Feb 05 Average Book Cost Adjustment EUR 03 Feb 05		72,243 87	-72,377 14	0 00	0 00	-133 27	-133 27	0 00
03 Feb 05 Average Book Cost Adjustment EUR 03 Feb 05		76,927 08	-77 068 99	0 00	0 00	-141 91	-141 91	0 00
03 Feb 05 Average Book Cost Adjustment EUR 03 Feb 05		155,287 91	-155,574 38	0 00	0 00	-286 47	-286 47	0 00
03 Feb 05 Average Book Cost Adjustment EUR 03 Feb 05		75,027 87	-75,166 28	0 00	0 00	-138 41	-138 41	0 00
03 Feb 05 Average Book Cost Adjustment EUR 03 Feb 05		61,253 34	-61,366 33	0 00	0 00	-112 99	-112 99	0 00
03 Feb 05 Average Book Cost Adjustment EUR 03 Feb 05		114,800 17	-115,011 95	0 00	0 00	-211 78	-211 78	0 00
03 Feb 05 Average Book Cost Adjustment EUR 03 Feb 05		116,424 81	-116,639 59	0 00	0 00	-214 78	-214 78	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Realized gain/loss: Market Long Term	Realized gain/loss: Translation	Realized gain/loss: Total Short Term	Realized gain/loss: Total Long Term
Gain/Loss on Cash Disbursements									
Gain/loss on cash disbursements									
Gain/loss on cash disbursements									
Euro									
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		48,809 51	-48,899 56	0 00	0 00	-90 05	-90 05	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		52,413 82	-52,510 51	0 00	0 00	-96 69	-96 69	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		97,627 85	-97,807 95	0 00	0 00	-180 10	-180 10	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment EUR		79,231 72	-79,377 89	0 00	0 00	-146 17	-146 17	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		38,845 09	-38,916 76	0 00	0 00	-71 67	-71 67	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		104,765 56	-104,958 83	0 00	0 00	-193 27	-193 27	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		237,714 41	-238 152 95	0 00	0 00	-438 54	-438 54	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		297,214 54	-297,762 83	0 00	0 00	-548 29	-548 29	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Realized gain/loss: Market Long Term	Realized gain/loss: Translation	Realized gain/loss: Total Short Term	Realized gain/loss: Total Long Term
Gain/Loss on Cash Disbursements								
Gain/loss on cash disbursements								
Gain/loss on cash disbursements								
Euro								
03 Feb 05 03 Feb 05 Average Book Cost Adjustment EUR		99,418 70	-99,602 10	0 00	0 00	-183 40	-183 40	0 00
03 Feb 05 03 Feb 05 Average Book Cost Adjustment EUR		86,806 21	-86,966 35	0 00	0 00	-160 14	-160 14	0 00
03 Feb 05 03 Feb 05 Average Book Cost Adjustment EUR		30,536 41	-30,592 74	0 00	0 00	-56 33	-56 33	0 00
03 Feb 05 03 Feb 05 Average Book Cost Adjustment EUR		53,818 31	-53 917 60	0 00	0 00	-99 29	-99 29	0 00
03 Feb 05 03 Feb 05 Average Book Cost Adjustment EUR		25,612 69	-25,659 94	0 00	0 00	-47 25	-47 25	0 00
04 Feb 05 04 Feb 05 Average Book Cost Adjustment EUR		24,487 42	-24,532 59	0 00	0 00	-45 17	-45 17	0 00
07 Feb 05 07 Feb 05 Average Book Cost Adjustment EUR		77,993 48	-78,137 36	0 00	0 00	-143 88	-143 88	0 00
03 Feb 05 03 Feb 05 Average Book Cost Adjustment EUR		284,158 98	-284,683 20	0 00	0 00	-524 22	-524 22	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss				
					Market			Total	
					Short Term	Long Term	Translation	Short Term	Long Term
Gain/Loss on Cash Disbursements									
Gain/loss on cash disbursements									
Gain/loss on cash disbursements									
Euro									
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		138,555 20	-138,810 81	0 00	0 00	-255 61	-255 61	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		286,028 54	-286,556 20	0 00	0 00	-527 66	-527 66	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		31,484 98	-31,543 07	0 00	0 00	-58 09	-58 09	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		41,798 34	-41,875 45	0 00	0 00	-77 11	-77 11	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		65,477 29	-65,598 08	0 00	0 00	-120 79	-120 79	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		69,279 66	-69,407 47	0 00	0 00	-127 81	-127 81	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		153,755 83	-154,039 48	0 00	0 00	-283 65	-283 65	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		12,422 80	-12,445 72	0 00	0 00	-22 92	-22 92	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Realized gain/loss: Market Long Term	Realized gain/loss: Translation	Realized gain/loss: Total Short Term	Realized gain/loss: Total Long Term
Gain/Loss on Cash Disbursements									
Gain/loss on cash disbursements									
Gain/loss on cash disbursements									
Euro									
04 Feb 05 04 Feb 05	Average Book Cost Adjustment EUR		142,050 92	-142,312 98	0 00	0 00	-262 06	-262 06	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		34,361 01	-34,424 39	0 00	0 00	-63 38	-63 38	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		62,326 42	-62,441 40	0 00	0 00	-114 98	-114 98	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		22,645 31	-22,687 09	0 00	0 00	-41 78	-41 78	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		151,579 85	-151,859 48	0 00	0 00	-279 63	-279 63	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		18,262 79	-18,296 48	0 00	0 00	-33 69	-33 69	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		92,045 86	-92,215 67	0 00	0 00	-169 81	-169 81	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		148,158 15	-148,431 47	0 00	0 00	-273 32	-273 32	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Realized gain/loss: Market Long Term	Realized gain/loss: Translation	Realized gain/loss: Total Short Term	Realized gain/loss: Total Long Term
Gain/Loss on Cash Disbursements									
Gain/loss on cash disbursements									
Gain/loss on cash disbursements									
Euro									
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		14,356 50	-14,382 99	0 00	0 00	-26 49	-26 49	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		121,663 11	-121,887 55	0 00	0 00	-224 44	-224 44	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment EUR		52,200 71	-52,297 01	0 00	0 00	-96 30	-96 30	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		60,800 42	-60,912 59	0 00	0 00	-112 17	-112 17	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		254,737 38	-255,207 32	0 00	0 00	-469 94	-469 94	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		86,099 41	-86,258 25	0 00	0 00	-158 84	-158 84	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		43,857 37	-43,938 28	0 00	0 00	-80 91	-80 91	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		156,760 82	-157,050 01	0 00	0 00	-289 19	-289 19	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Acquisition Date	Security Description	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Realized gain/loss: Market Long Term	Realized gain/loss: Translation	Realized gain/loss: Total Short Term	Realized gain/loss: Total Long Term
Gain/Loss on Cash Disbursements									
Gain/loss on cash disbursements									
Gain/loss on cash disbursements									
Euro									
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		53,777 97	-53,877 18	0 00	0 00	-99 21	-99 21	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		73,096 83	-73,231 68	0 00	0 00	-134 85	-134 85	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		144,501 35	-144,767 93	0 00	0 00	-266 58	-266 58	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		66,134 34	-66,256 35	0 00	0 00	-122 01	-122 01	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		174,083 84	-174,404 99	0 00	0 00	-321 15	-321 15	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment EUR		168,604 94	-168,915 98	0 00	0 00	-311 04	-311 04	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		63,410 01	-63,526 99	0 00	0 00	-116 98	-116 98	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		61,839 48	-61,953 56	0 00	0 00	-114 08	-114 08	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Realized gain/loss: Market Long Term	Realized gain/loss: Translation	Realized gain/loss: Total Short Term	Realized gain/loss: Total Long Term
Gain/Loss on Cash Disbursements									
Gain/loss on cash disbursements									
Gain/loss on cash disbursements									
Euro									
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		108,289 32	-108,489 09	0 00	0 00	-199 77	-199 77	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		23,268 18	-23,311 11	0 00	0 00	-42 93	-42 93	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		179,768 85	-180,100 48	0 00	0 00	-331 63	-331 63	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		27,347 68	-27,398 13	0 00	0 00	-50 45	-50 45	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		41,557 61	-41 634 28	0 00	0 00	-76 67	-76 67	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		244,870 78	-245,322 52	0 00	0 00	-451 74	-451 74	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		136,233 65	-136,484 97	0 00	0 00	-251 32	-251 32	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment EUR		170,347 51	-170,661 77	0 00	0 00	-314 26	-314 26	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Acquisition Date	Security Description	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Realized gain/loss: Market Long Term	Realized gain/loss: Translation	Realized gain/loss: Total Short Term	Realized gain/loss: Total Long Term
Gain/Loss on Cash Disbursements									
Gain/loss on cash disbursements									
Gain/loss on cash disbursements									
Euro									
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		59,688 90	-59,799 02	0 00	0 00	-110 12	-110 12	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment EUR		209,914 10	-210,301 35	0 00	0 00	-387 25	-387 25	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		60,114 91	-60,225 81	0 00	0 00	-110 90	-110 90	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		27,555 93	-27,606 77	0 00	0 00	-50 84	-50 84	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		123,481 62	-123,709 41	0 00	0 00	-227 79	-227 79	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		10,061 38	-10,079 94	0 00	0 00	-18 56	-18 56	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		133,267 23	-133,513 08	0 00	0 00	-245 85	-245 85	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		24,110 18	-24,154 66	0 00	0 00	-44 48	-44 48	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Realized gain/loss: Market Long Term	Realized gain/loss: Translation	Realized gain/loss: Total Short Term	Realized gain/loss: Total Long Term
Gain/Loss on Cash Disbursements									
Gain/loss on cash disbursements									
Gain/loss on cash disbursements									
Euro									
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		82,607 26	-82,759 65	0 00	0 00	-152 39	-152 39	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		18,741 21	-18,775 79	0 00	0 00	-34 58	-34 58	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		45,805 22	-45,889 72	0 00	0 00	-84 50	-84 50	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		237,715 86	-238,154 39	0 00	0 00	-438 53	-438 53	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment EUR		57,878 14	-57,984 91	0 00	0 00	-106 77	-106 77	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		14,576 74	-14,603 63	0 00	0 00	-26 89	-26 89	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		74,319 31	-74,456 41	0 00	0 00	-137 10	-137 10	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		336,667 08	-337,288 16	0 00	0 00	-621 08	-621 08	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Realized gain/loss: Market Long Term	Realized gain/loss: Translation	Realized gain/loss: Total Short Term	Realized gain/loss: Total Long Term
Gain/Loss on Cash Disbursements									
Gain/loss on cash disbursements									
Gain/loss on cash disbursements									
Euro									
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		489,884 80	-490,788 54	0 00	0 00	-903 74	-903 74	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		102,728 46	-102,917 97	0 00	0 00	-189 51	-189 51	0 00
04 May 05 04 May 05	Average Book Cost Adjustment EUR		12,938 16	-13,365 79	0 00	0 00	-427 63	-427 63	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		14,133 85	-14,159 92	0 00	0 00	-26 07	-26 07	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		11,463 01	-11,484 16	0 00	0 00	-21 15	-21 15	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		88,554 42	-88,717 79	0 00	0 00	-163 37	-163 37	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		28,476 77	-28,529 30	0 00	0 00	-52 53	-52 53	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment EUR		52,741 78	-52,839 08	0 00	0 00	-97 30	-97 30	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Realized gain/loss: Market Long Term	Realized gain/loss: Translation	Realized gain/loss: Total Short Term	Realized gain/loss: Total Long Term
Gain/Loss on Cash Disbursements									
Gain/loss on cash disbursements									
Gain/loss on cash disbursements									
Euro									
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		225,778 90	-226,195 41	0 00	0 00	-416 51	-416 51	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment EUR		60,524 44	-60,636 09	0 00	0 00	-111 65	-111 65	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		71,431 08	-71,562 86	0 00	0 00	-131 78	-131 78	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		24,792 36	-24,838 10	0 00	0 00	-45 74	-45 74	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		51,423 38	-51,518 25	0 00	0 00	-94 87	-94 87	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		32,108 45	-32,167 68	0 00	0 00	-59 23	-59 23	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		38,291 53	-38,362 17	0 00	0 00	-70 64	-70 64	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		40,300 64	-40,374 98	0 00	0 00	-74 34	-74 34	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Realized gain/loss: Market Long Term	Realized gain/loss: Translation	Realized gain/loss: Total Short Term	Realized gain/loss: Total Long Term
Gain/Loss on Cash Disbursements									
Gain/loss on cash disbursements									
Gain/loss on cash disbursements									
Euro									
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		16,035 61	-16,065 20	0 00	0 00	-29 59	-29 59	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		134,068 19	-134,315 51	0 00	0 00	-247 32	-247 32	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		37,802 07	-37,871 81	0 00	0 00	-69 74	-69 74	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment EUR		31,433 14	-31,491 13	0 00	0 00	-57 99	-57 99	0 00
Total Euro			**10,647,914.74**	**-10,667,961.71**	**0 00**	**0.00**	**-20,046.97**	**-20,046.97**	**0 00**
Hong Kong dollar									
04 Feb 05 04 Feb 05	Average Book Cost Adjustment HKD		68,114 17	-68,111 11	0 00	0 00	3 06	3 06	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment HKD		57,532 26	-57,529 68	0 00	0 00	2 58	2 58	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment HKD		64,415 64	-64,412 75	0 00	0 00	2 89	2 89	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Market Long Term	Translation	Total Short Term	Total Long Term
Gain/Loss on Cash Disbursements									
Gain/loss on cash disbursements									
Gain/loss on cash disbursements									
Hong Kong dollar									
04 Feb 05 04 Feb 05	Average Book Cost Adjustment HKD		12,289 86	-12,289 30	0 00	0 00	0 56	0 56	0 00
07 Feb 05 07 Feb 05	Average Book Cost Adjustment HKD		82,638 48	-82,634 77	0 00	0 00	3 71	3 71	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment HKD		90,857 38	-90,853 30	0 00	0 00	4 08	4 08	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment HKD		73,456 37	-73,453 08	0 00	0 00	3 29	3 29	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment HKD		42,908 52	-42,906 60	0 00	0 00	1 92	1 92	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment HKD		32,939 85	-32,938 38	0 00	0 00	1 47	1 47	0 00
Total Hong Kong dollar			**525,152.53**	**-525,128 97**	**0.00**	**0.00**	**23 56**	**23.56**	**0.00**
Japanese yen									
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		49,776 22	-49,622 87	0 00	0 00	153 35	153 35	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Market Long Term	Translation	Total Short Term	Total Long Term
Gain/Loss on Cash Disbursements									
Gain/loss on cash disbursements									
Gain/loss on cash disbursements									
Japanese yen									
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		55,476 52	-55,305 62	0 00	0 00	170 90	170 90	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		77,794 66	-77,555 00	0 00	0 00	239 66	239 66	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		17,777 22	-17,722 46	0 00	0 00	54 76	54 76	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		108,692 24	-108,357 40	0 00	0 00	334 84	334 84	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		12,656 61	-12,617 62	0 00	0 00	38 99	38 99	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		63,138 12	-62,943 62	0 00	0 00	194 50	194 50	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		37,950 50	-37,833 59	0 00	0 00	116 91	116 91	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		78,934 72	-78,691 55	0 00	0 00	243 17	243 17	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Realized gain/loss: Market Long Term	Realized gain/loss: Translation	Realized gain/loss: Total Short Term	Realized gain/loss: Total Long Term
Gain/Loss on Cash Disbursements									
Gain/loss on cash disbursements									
Gain/loss on cash disbursements									
Japanese yen									
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		54,606 98	-54,438 76	0 00	0 00	168 22	168 22	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		44,829 51	-44,691 41	0 00	0 00	138 10	138 10	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		121,213 59	-120,840 17	0 00	0 00	373 42	373 42	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		76,567 65	-76,331 77	0 00	0 00	235 88	235 88	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		62,722 67	-62,529 44	0 00	0 00	193 23	193 23	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		24,463 00	-24,387 64	0 00	0 00	75 36	75 36	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		25,361 53	-25,283 40	0 00	0 00	78 13	78 13	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		77,485 49	-77,246 79	0 00	0 00	238 70	238 70	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Market Long Term	Translation	Total Short Term	Total Long Term
Gain/Loss on Cash Disbursements									
Gain/loss on cash disbursements									
Gain/loss on cash disbursements									
Japanese yen									
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		48,868 03	-48,717 49	0 00	0 00	150 54	150 54	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		83,620 57	-83,362 97	0 00	0 00	257 60	257 60	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		32,076 29	-31,977 47	0 00	0 00	98 82	98 82	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		22,318 14	-22,249 39	0 00	0 00	68 75	68 75	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		116,266 88	-115,908 71	0 00	0 00	358 17	358 17	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		34,375 73	-34,269 83	0 00	0 00	105 90	105 90	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		74,345 50	-74,116 47	0 00	0 00	229 03	229 03	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		46,085 51	-45,943 54	0 00	0 00	141 97	141 97	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Market Long Term	Translation	Total Short Term	Total Long Term
Gain/Loss on Cash Disbursements									
Gain/loss on cash disbursements									
Gain/loss on cash disbursements									
Japanese yen									
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		71,688 57	-71,467 72	0 00	0 00	220 85	220 85	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		99,851 94	-99,544 34	0 00	0 00	307 60	307 60	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		179,559 59	-179 006 43	0 00	0 00	553 16	553 16	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		71,302 11	-71,082 45	0 00	0 00	219 66	219 66	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		31,071 49	-30,975 77	0 00	0 00	95 72	95 72	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		34,723 55	-34,616 58	0 00	0 00	106 97	106 97	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		36,027 86	-35,916 87	0 00	0 00	110 99	110 99	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		51,979 04	-51,818 92	0 00	0 00	160 12	160 12	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Market Long Term	Translation	Total Short Term	Total Long Term
Gain/Loss on Cash Disbursements									
Gain/loss on cash disbursements									
Gain/loss on cash disbursements									
Japanese yen									
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		16,385 96	-16,335 48	0 00	0 00	50 48	50 48	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		41,042 19	-40,915 75	0 00	0 00	126 44	126 44	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		53,814 74	-53,648 95	0 00	0 00	165 79	165 79	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		165,405 44	-164,895 88	0 00	0 00	509 56	509 56	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		48,346 31	-48,197 37	0 00	0 00	148 94	148 94	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		24,752 85	-24,676 59	0 00	0 00	76 26	76 26	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		69,563 03	-69,348 74	0 00	0 00	214 29	214 29	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		39,766 87	-39,644 36	0 00	0 00	122 51	122 51	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Market Long Term	Translation	Total Short Term	Total Long Term
Gain/Loss on Cash Disbursements									
Gain/loss on cash disbursements									
Gain/loss on cash disbursements									
Japanese yen									
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		59,563 35	-59,379 86	0 00	0 00	183 49	183 49	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		116,054 33	-115,696 81	0 00	0 00	357 52	357 52	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		38,617 15	-38,498 19	0 00	0 00	118 96	118 96	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		46,259 42	-46,116 91	0 00	0 00	142 51	142 51	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		36,945 70	-36,831 88	0 00	0 00	113 82	113 82	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		62,027 04	-61,835 96	0 00	0 00	191 08	191 08	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		26,472 60	-26,391 05	0 00	0 00	81 55	81 55	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		37,911 85	-37,795 06	0 00	0 00	116 79	116 79	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Market Long Term	Translation	Total Short Term	Total Long Term
Gain/Loss on Cash Disbursements									
Gain/loss on cash disbursements									
Gain/loss on cash disbursements									
Japanese yen									
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		22,859 19	-22,788 77	0 00	0 00	70 42	70 42	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		41,158 13	-41,031 34	0 00	0 00	126 79	126 79	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		62,799 96	-62,606 50	0 00	0 00	193 46	193 46	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		41,447 97	-41,320 29	0 00	0 00	127 68	127 68	0 00
07 Feb 05 07 Feb 05	Average Book Cost Adjustment JPY		58,548 89	-58,368 52	0 00	0 00	180 37	180 37	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		10,569 72	-10,537 16	0 00	0 00	32 56	32 56	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		125,735 18	-125,347 84	0 00	0 00	387 34	387 34	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		46,104 83	-45 962 80	0 00	0 00	142 03	142 03	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Market Long Term	Translation	Total Short Term	Total Long Term
Gain/Loss on Cash Disbursements									
Gain/loss on cash disbursements									
Gain/loss on cash disbursements									
Japanese yen									
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		79,031 34	-78,787 87	0 00	0 00	243 47	243 47	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		147,338 37	-146,884 48	0 00	0 00	453 89	453 89	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		64,722 61	-64,523 23	0 00	0 00	199 38	199 38	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		39,921 45	-39,798 47	0 00	0 00	122 98	122 98	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		34,018 26	-33,913 46	0 00	0 00	104 80	104 80	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		60,287 96	-60,102 24	0 00	0 00	185 72	185 72	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		43,090 44	-42 957 69	0 00	0 00	132 75	132 75	0 00
07 Feb 05 07 Feb 05	Average Book Cost Adjustment JPY		65,853 01	-65,650 14	0 00	0 00	202 87	202 87	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Market Long Term	Translation	Total Short Term	Total Long Term
Gain/Loss on Cash Disbursements									
Gain/loss on cash disbursements									
Gain/loss on cash disbursements									
Japanese yen									
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		64,770 91	-64,571 38	0 00	0 00	199 53	199 53	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		61,292 76	-61,103 94	0 00	0 00	188 82	188 82	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		71,688 57	-71,467 73	0 00	0 00	220 84	220 84	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		42,510 74	-42,379 78	0 00	0 00	130 96	130 96	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		98,064 56	-97,762 45	0 00	0 00	302 11	302 11	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		61,273 44	-61,084 68	0 00	0 00	188 76	188 76	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		64,258 86	-64,060 90	0 00	0 00	197 96	197 96	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		65,988 27	-65,784 98	0 00	0 00	203 29	203 29	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Market Long Term	Translation	Total Short Term	Total Long Term
Gain/Loss on Cash Disbursements									
Gain/loss on cash disbursements									
Gain/loss on cash disbursements									
Japanese yen									
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		38,800 71	-38,681 18	0 00	0 00	119 53	119 53	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		47,409 14	-47,263 09	0 00	0 00	146 05	146 05	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		16,806 24	-16,754 46	0 00	0 00	51 78	51 78	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		42,781 27	-42,649 47	0 00	0 00	131 80	131 80	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		146,082 37	-145,632 35	0 00	0 00	450 02	450 02	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		86,721 92	-86,454 76	0 00	0 00	267 16	267 16	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		48,616 83	-48,467 06	0 00	0 00	149 77	149 77	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		178,979 89	-178,428 52	0 00	0 00	551 37	551 37	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Market Long Term	Translation	Total Short Term	Total Long Term
Gain/Loss on Cash Disbursements								
Gain/loss on cash disbursements								
Gain/loss on cash disbursements								
Japanese yen								
04 Feb 05 Average Book Cost Adjustment JPY 04 Feb 05		157,821 14	-157,334 95	0 00	0 00	486 19	486 19	0 00
04 Feb 05 Average Book Cost Adjustment JPY 04 Feb 05		9 927 23	-9 896 64	0 00	0 00	30 59	30 59	0 00
04 Feb 05 Average Book Cost Adjustment JPY 04 Feb 05		34,926 44	-34,818 85	0 00	0 00	107 59	107 59	0 00
04 Feb 05 Average Book Cost Adjustment JPY 04 Feb 05		54,181 87	-54,014 96	0 00	0 00	166 91	166 91	0 00
04 Feb 05 Average Book Cost Adjustment JPY 04 Feb 05		37,641 33	-37,525 37	0 00	0 00	115 96	115 96	0 00
04 Feb 05 Average Book Cost Adjustment JPY 04 Feb 05		428,972 04	-427,650 54	0 00	0 00	1,321 50	1,321 50	0 00
04 Feb 05 Average Book Cost Adjustment JPY 04 Feb 05		50,954 92	-50,797 95	0 00	0 00	156 97	156 97	0 00
04 Feb 05 Average Book Cost Adjustment JPY 04 Feb 05		52,075 66	-51,915 24	0 00	0 00	160 42	160 42	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Realized gain/loss: Market Long Term	Realized gain/loss: Translation	Realized gain/loss: Total Short Term	Realized gain/loss: Total Long Term
Gain/Loss on Cash Disbursements								
Gain/loss on cash disbursements								
Gain/loss on cash disbursements								
Japanese yen								
04 Feb 05 Average Book Cost Adjustment JPY 04 Feb 05		65,311 96	-65,110 76	0 00	0 00	201 20	201 20	0 00
04 Feb 05 Average Book Cost Adjustment JPY 04 Feb 05		52,655 35	-52,493 14	0 00	0 00	162 21	162 21	0 00
04 Feb 05 Average Book Cost Adjustment JPY 04 Feb 05		31,883 06	-31,784 84	0 00	0 00	98 22	98 22	0 00
04 Feb 05 Average Book Cost Adjustment JPY 04 Feb 05		63,650 18	-63,454 09	0 00	0 00	196 09	196 09	0 00
04 Feb 05 Average Book Cost Adjustment JPY 04 Feb 05		39,448 04	-39,326 52	0 00	0 00	121 52	121 52	0 00
04 Feb 05 Average Book Cost Adjustment JPY 04 Feb 05		14,202 45	-14,158 70	0 00	0 00	43 75	43 75	0 00
04 Feb 05 Average Book Cost Adjustment JPY 04 Feb 05		77,292 26	-77,054 15	0 00	0 00	238 11	238 11	0 00
04 Feb 05 Average Book Cost Adjustment JPY 04 Feb 05		173,733 68	-173,198 47	0 00	0 00	535 21	535 21	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Market Long Term	Translation	Total Short Term	Total Long Term
Gain/Loss on Cash Disbursements									
Gain/loss on cash disbursements									
Gain/loss on cash disbursements									
Japanese yen									
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		101,175 57	-100,863 88	0 00	0 00	311 69	311 69	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		39,902 13	-39,779 21	0 00	0 00	122 92	122 92	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		43,438 25	-43,304 43	0 00	0 00	133 82	133 82	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		59,824 21	-59,639 91	0 00	0 00	184 30	184 30	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		34,626 93	-34,520 26	0 00	0 00	106 67	106 67	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		54,413 75	-54,246 12	0 00	0 00	167 63	167 63	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		11,419 93	-11,384 75	0 00	0 00	35 18	35 18	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		147,067 85	-146,614 79	0 00	0 00	453 06	453 06	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Market Long Term	Translation	Total Short Term	Total Long Term
Gain/Loss on Cash Disbursements									
Gain/loss on cash disbursements									
Gain/loss on cash disbursements									
Japanese yen									
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		70,026 79	-69,811 06	0 00	0 00	215 73	215 73	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		35,167 98	-35,059 64	0 00	0 00	108 34	108 34	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment JPY		55,109 38	-54,939 61	0 00	0 00	169 77	169 77	0 00
Total Japanese yen			**6,982,921.03**	**-6,961,409.26**	**0 00**	**0 00**	**21,511.77**	**21,511.77**	**0 00**
New Zealand dollar									
07 Feb 05 07 Feb 05	Average Book Cost Adjustment NZD		39,018 90	-38,934 02	0 00	0 00	84 88	84 88	0 00
Total New Zealand dollar			**39,018 90**	**-38,934.02**	**0.00**	**0.00**	**84.88**	**84.88**	**0 00**
Norwegian krone									
03 Feb 05 03 Feb 05	Average Book Cost Adjustment NOK		-192,697 48	192,407 47	0 00	0 00	-290 01	-290 01	0 00
Total Norwegian krone			**-192,697 48**	**192,407.47**	**0.00**	**0 00**	**-290 01**	**-290.01**	**0.00**
Singapore dollar									
04 Feb 05 04 Feb 05	Average Book Cost Adjustment SGD		33,769 88	-33,747 19	0 00	0 00	22 69	22 69	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Realized gain/loss: Market Long Term	Realized gain/loss: Translation	Realized gain/loss: Total Short Term	Realized gain/loss: Total Long Term
Gain/Loss on Cash Disbursements									
Gain/loss on cash disbursements									
Gain/loss on cash disbursements									
Singapore dollar									
04 Feb 05 04 Feb 05	Average Book Cost Adjustment SGD		12,571 94	-12,563 50	0 00	0 00	8 44	8 44	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment SGD		48,330 08	-48,297 61	0 00	0 00	32 47	32 47	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment SGD		17,068 47	-17,057 00	0 00	0 00	11 47	11 47	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment SGD		41,600 57	-41,572 63	0 00	0 00	27 94	27 94	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment SGD		21,656 77	-21,642 22	0 00	0 00	14 55	14 55	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment SGD		21,828 07	-21,813 41	0 00	0 00	14 66	14 66	0 00
04 Feb 05 04 Feb 05	Average Book Cost Adjustment SGD		44,885 80	-44,855 65	0 00	0 00	30 15	30 15	0 00
Total Singapore dollar			**241,711.58**	**-241,549.21**	**0.00**	**0.00**	**162.37**	**162.37**	**0.00**
Swedish krona									

◆ Realized Gain/Loss Detail - Taxable

Trade Date / Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Realized gain/loss: Market Long Term	Realized gain/loss: Translation	Realized gain/loss: Total Short Term	Realized gain/loss: Total Long Term
Gain/Loss on Cash Disbursements								
Gain/loss on cash disbursements								
Gain/loss on cash disbursements								
Swedish krona								
03 Feb 05 03 Feb 05 Average Book Cost Adjustment SEK		-590,183 27	587,543 47	0 00	0 00	-2,639 80	-2,639 80	0 00
Total Swedish krona		**-590,183.27**	**587,543.47**	**0.00**	**0.00**	**-2,639.80**	**-2,639.80**	**0.00**
Swiss franc								
03 Feb 05 03 Feb 05 Average Book Cost Adjustment CHF		131,474 91	-131,243 30	0 00	0 00	231 61	231 61	0 00
03 Feb 05 03 Feb 05 Average Book Cost Adjustment CHF		213,747 90	-213,371 36	0 00	0 00	376 54	376 54	0 00
03 Feb 05 03 Feb 05 Average Book Cost Adjustment CHF		34,858 53	-34,797 12	0 00	0 00	61 41	61 41	0 00
03 Feb 05 03 Feb 05 Average Book Cost Adjustment CHF		37,817 82	-37,751 20	0 00	0 00	66 62	66 62	0 00
03 Feb 05 03 Feb 05 Average Book Cost Adjustment CHF		37,315 31	-37,249 58	0 00	0 00	65 73	65 73	0 00
03 Feb 05 03 Feb 05 Average Book Cost Adjustment CHF		291,129 75	-290,616 89	0 00	0 00	512 86	512 86	0 00

◆ Realized Gain/Loss Detail - Taxable

Trade Date	Security Description / Acquisition Date	Shares/Par	Proceeds	Cost	Realized gain/loss: Market Short Term	Market Long Term	Translation	Total Short Term	Total Long Term
Gain/Loss on Cash Disbursements									
Gain/loss on cash disbursements									
Gain/loss on cash disbursements									
Swiss franc									
03 Feb 05 03 Feb 05	Average Book Cost Adjustment CHF		29,053 18	-29,002 00	0 00	0 00	51 18	51 18	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment CHF		241,363 90	-240,938 71	0 00	0 00	425 19	425 19	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment CHF		315,016 25	-314 461 32	0 00	0 00	554 93	554 93	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment CHF		66,050 00	-65,933 65	0 00	0 00	116 35	116 35	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment CHF		109,514 75	-109,321 83	0 00	0 00	192 92	192 92	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment CHF		79,892 16	-79,751 42	0 00	0 00	140 74	140 74	0 00
03 Feb 05 03 Feb 05	Average Book Cost Adjustment CHF		33,658 48	-33,599 19	0 00	0 00	59 29	59 29	0 00
Total Swiss franc			**1,620,892.94**	**-1,618,037 57**	**0 00**	**0 00**	**2,855 37**	**2,855 37**	**0.00**

Form **8865**

Department of the Treasury
Internal Revenue Service

Return of U.S. Persons With Respect to Certain Foreign Partnerships

▶ **Attach to your tax return. See separate instructions.**

Information furnished for the foreign partnership's tax year beginning , 2005, and ending 20

OMB No 1545-1668

2005

Attachment Sequence No **118**

Name of person filing this return

Lumina Foundation for Education, Inc.

Filer's identifying number

35-1813228

Filer s address (if you are not filing this form with your tax return)

30 South Meridian Street
Indianapolis, IN 46204

A Category of filer (see **Categories of Filers** in the instructions and check applicable box(es))

1 ☐ 2 ☐ 3 ☑ 4 ☐

B Filer's tax year beginning ..... ., 20 ..... and ending ... ., 20 .....

C Filer's share of liabilities Nonrecourse $ **None** Qualified nonrecourse financing $ **None** Other $ **None**

D If filer is a member of a consolidated group but not the parent, enter the following information about the parent

Name | EIN

Address

E Information about certain other partners (see instructions)

(1) Name	(2) Address	(3) Identifying number	(4) Check applicable box(es)		
			Category 1	Category 2	Constructive owner

F1 Name and address of foreign partnership

Bain Capital Fund VIII, L. P.
111 Huntington Avenue
Boston, MA 02199-7165

2 EIN (if any) **98-0425021**

3 Country under whose laws organized **Cayman Islands**

4 Date of organization	5 Principal place of business	6 Principal business activity code number	7 Principal business activity	8a Functional currency	8b Exchange rate (see instr)
June 11, 2004	**Massachusetts**	**523900**	**Investments**	**U. S. Dollars**	**1.0**

G Provide the following information for the foreign partnership's tax year

1 Name address, and identifying number of agent (if any) in the United States

2 Check if the foreign partnership must file
☐ Form 1042 ☐ Form 8804 ☑ Form 1065 or 1065-B
Service Center where Form 1065 or 1065-B is filed
Ogden, Utah

3 Name and address of foreign partnership's agent in country of organization, if any
C/o Walkers SPV Limited, Walker House Mary Street P. O. Box 908 GT, George Town, Grand Cayman Cayman Island

4 Name and address of person(s) with custody of the books and records of the foreign partnership, and the location of such books and records, if different
Bain Capital Fund VIII, L. P.
111 Huntington Avenue Boston, MA 02199-7165

5 Were any special allocations made by the foreign partnership? . . . . . ▶ ☑ **Yes** ☐ **No**

6 Enter the number of Forms 8858, Information Return of U S Persons With Respect To Foreign Disregarded Entities attached to this return (see instructions) . . . . . ▶ **None**

7 How is this partnership classified under the law of the country in which it is organized? . ▶ **Partnership**

8 Did the partnership own any separate units within the meaning of Regulations section 1 1503-2(c)(3) or (4)? ▶ ☐ **Yes** ☑ **No**

9 Does this partnership meet **both** of the following requirements?
- The partnership's total receipts for the tax year were less than $250 000 and
- The value of the partnership's total assets at the end of the tax year was less than $600 000

If "Yes," **do not** complete Schedules L, M-1, and M-2 . . . ▶ ☐ **Yes** ☑ **No**

Sign Here Only If You Are Filing This Form Separately and Not With Your Tax Return

Under penalties of perjury, I declare that I have examined this return including accompanying schedules and statements, and to the best of my knowledge and belief, it is true correct, and complete Declaration of preparer (other than general partner or limited liability company member) is based on all information of which preparer has any knowledge

▶ Signature of general partner or limited liability company member | ▶ Date

Paid Preparer Sign and Complete Only If Form is Filed Separately

Preparer's signature ▶ | Date | Check if self-employed ▶ ☐ | Preparer's SSN or PTIN

Firm's name (or yours if self-employed) address, and ZIP code ▶ | EIN ▶ | Phone no ( )

For Privacy Act and Paperwork Reduction Act Notice. see the separate instructions. Cat No 25852A Form **8865** (2005)

Schedule A **Constructive Ownership of Partnership Interest.** Check the boxes that apply to the filer. If you check box **b,** enter the name, address, and U.S. taxpayer identifying number (if any) of the person(s) whose interest you constructively own. See instructions

a ☑ Owns a direct interest **b** ☐ Owns a constructive interest

Name	Address	Identifying number (if any)	Check if foreign person	Check if direct partner

Schedule A-1 **Certain Partners of Foreign Partnership** (see instructions)

Name	Address	Identifying number (if any)	Check if foreign person

Does the partnership have any other foreign person as a direct partner? . . . . ☑ **Yes** ☐ **No**

Schedule A-2 **Affiliation Schedule.** List all partnerships (foreign or domestic) in which the foreign partnership owns a direct interest or indirectly owns a 10% interest.

Name	Address	EIN (if any)	Total ordinary income or loss	Check if foreign partnership
See Attached				

Schedule B **Income Statement—Trade or Business Income**

Caution. *Include* ***only*** *trade or business income and expenses on lines 1a through 22 below See the instructions for more information*

Income

1a	Gross receipts or sales	1a			
b	Less returns and allowances	1b		1c	
2	Cost of goods sold			2	
3	Gross profit Subtract line 2 from line 1c			3	
4	Ordinary income (loss) from other partnerships, estates, and trusts *(attach statement)*			4	
5	Net farm profit (loss) *(attach Schedule F (Form 1040))*			5	
6	Net gain (loss) from Form 4797, Part II line 17 (attach Form 4797)			6	
7	Other income (loss) *(attach statement)*			7	
8	**Total income (loss).** Combine lines 3 through 7			8	

Deductions (see instructions for limitations)

9	Salaries and wages (other than to partners) (less employment credits)			9	
10	Guaranteed payments to partners			10	
11	Repairs and maintenance			11	
12	Bad debts			12	
13	Rent			13	
14	Taxes and licenses			14	
15	Interest			15	
16a	Depreciation *(if required, attach Form 4562)*	16a			
b	Less depreciation reported elsewhere on return	16b		16c	
17	Depletion (**Do not** deduct oil and gas depletion.)			17	
18	Retirement plans, etc			18	
19	Employee benefit programs			19	
20	Other deductions *(attach statement)*			20	
21	**Total deductions.** Add the amounts shown in the far right column for lines 9 through 20			21	
22	**Ordinary business income (loss)** from trade or business activities Subtract line 21 from line 8			22	

SCHEDULE O (Form 8865)

Department of the Treasury
Internal Revenue Service

Transfer of Property to a Foreign Partnership

(under section 6038B)

▶ Attach to Form 8865. See Instructions for Form 8865.

OMB No 1545-1668

2005

Name of transferor

Lumina Foundation for Education, Inc.

Filer's identifying number

35-1813228

Name of foreign partnership

Bain Capital Fund VIII, L. P.

Part I Transfers Reportable Under Section 6038B

Type of property	(a) Date of transfer	(b) Number of items transferred	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Section 704(c) allocation method	(f) Gain recognized on transfer	(g) Percentage interest in partnership after transfer
Cash	**Various**		**1,045,774**				**.11439%**
Marketable securities							
Inventory							
Tangible property used in trade or business							
Intangible property							
Other property							

Supplemental Information Required To Be Reported (see instructions).

Part II Dispositions Reportable Under Section 6038B

(a) Type of property	(b) Date of original transfer	(c) Date of disposition	(d) Manner of disposition	(e) Gain recognized by partnership	(f) Depreciation recapture recognized by partnership	(g) Gain allocated to partner	(h) Depreciation recapture allocated to partner

Part III

Is any transfer reported on this schedule subject to gain recognition under section 904(f)(3) or section 904(f)(5)(F)? ▶ ☐ Yes ☑ No

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Form 8865 Schedule A-2
Lumina Foundation for Education, Inc.
EIN 35-1813228
For Bain Capital Fund VIII, L.P.

Name	Address	EIN (if any)	Total ordinary income or loss	Check if foreign partnership
Bain ADS Holdings A, L. P.	111 Huntington Avenue Boston, MA 02199-7615	98-0437415		Yes
Bain ADS Holdings L, L. P.	111 Huntington Avenue Boston, MA 02199-7615	98-0437417		Yes
Bain Capital Integral Investors, A, L. P.	111 Huntington Avenue Boston, MA 02199-7615	66-0648675		Yes
Bain Capital Integral Investors, L, L. P.	111 Huntington Avenue Boston, MA 02199-7615	66-0648673		Yes
Bain Capital FCI Cayman A, L. P.	111 Huntington Avenue Boston, MA 02199-7615	98-0485605		Yes
Bain Capital FCI Cayman PEC, L. P.	111 Huntington Avenue Boston, MA 02199-7615	98-0485606		Yes

Form 8865 Schedule A-2
Lumina Foundation for Education, Inc.
EIN 35-1813228
For Blackstone Capital Partners (Cayman) IV, L.P.

Name	Address	EIN (if any)	Total ordinary income or loss	Check if foreign partnership
Herford Luxembourg Company S.A. R. L.		N/A		
Blackstone Healthcare Partners (Cayman), L. P.		98-0442195		
International Healthcare Partners (Cayman), L. P.		N/A		
Kosmos Energy Holdings		81-0645004		
Southern Cross Healtcare Holdings, LTD		N/A		
BCP Murano I S.A.R.L.		98-0449875		
Spirit Group Holding Limited		98-0410021		
Spirit Intermediate Holdings Limited		98-0410019		
Angel Lux II S.A.R.L		N/A		
Nordic Telphone Company ApS Investment		N/A		

Form **8865**

Department of the Treasury
Internal Revenue Service

Return of U.S. Persons With Respect to Certain Foreign Partnerships

▶ **Attach to your tax return See separate instructions.**

Information furnished for the foreign partnership's tax year beginning , 2005, and ending 20

OMB No 1545-1668

2005

Attachment Sequence No **118**

Name of person filing this return	Filer's identifying number
Lumina Foundation for Education, Inc.	**35-1813228**

Filer's address (if you are not filing this form with your tax return)

30 South Meridian Street
Indianapolis, IN 46204

A Category of filer (see **Categories of Filers** in the instructions and check applicable box(es))

1 ☐ 2 ☐ 3 ☑ 4 ☐

B Filer's tax year beginning . . . . . , 20 . . . . . , and ending . . . . . , 20 . . . .

C Filer's share of liabilities Nonrecourse $ **None** Qualified nonrecourse financing $ **None** Other $ **None**

D If filer is a member of a consolidated group but not the parent, enter the following information about the parent

Name | EIN

Address

E Information about certain other partners (see instructions)

(1) Name	(2) Address	(3) Identifying number	(4) Check applicable box(es)		
			Category 1	Category 2	Constructive owner

F1 Name and address of foreign partnership

Silver Lake Partners II Cayman, L. P.
2725 Sand Hill Road Building C, Suite 150
Menlo Park, CA 94025

2 EIN (if any) **20-3767409**

3 Country under whose laws organized **Cayman Islands**

4 Date of organization	5 Principal place of business	6 Principal business activity code number	7 Principal business activity	8a Functional currency	8b Exchange rate (see instr)
August 4, 2005	**George Town, Gran**	**523900**	**Investing**	**U. S. Dollars**	**1.0**

G Provide the following information for the foreign partnership's tax year

1 Name address, and identifying number of agent (if any) in the United States

None

2 Check if the foreign partnership must file

☐ Form 1042 ☐ Form 8804 ☑ Form 1065 or 1065-B

Service Center where Form 1065 or 1065-B is filed

Internal Revenue Service Center Philadelphia, PA 19255

3 Name and address of foreign partnership's agent in country of organization, if any

Walkers House, Mary Street
P. O. Box 265 T
George Town, Grand Cayman, Cayman Islands

4 Name and address of person(s) with custody of the books and records of the foreign partnership, and the location of such books and records, if different

Silver Lake Partners II Cayman, L. P. 2725 Sand Hill Road Building C, Suite 150 Menlo Park, CA 94025

5 Were any special allocations made by the foreign partnership? . . . ▶ ☐ Yes ☑ No

6 Enter the number of Forms 8858, Information Return of U S Persons With Respect To Foreign Disregarded Entities attached to this return (see instructions) . . . . ▶ **None**

7 How is this partnership classified under the law of the country in which it is organized? ▶ **Limited Partnership**

8 Did the partnership own any separate units within the meaning of Regulations section 1 1503-2(c)(3) or (4)? . . ▶ ☐ Yes ☑ No

9 Does this partnership meet **both** of the following requirements?

- The partnership's total receipts for the tax year were less than $250 000 and
- The value of the partnership's total assets at the end of the tax year was less than $600 000

If "Yes," **do not** complete Schedules L, M-1, and M-2 . . . ▶ ☐ Yes ☑ No

Sign Here Only If You Are Filing This Form Separately and Not With Your Tax Return

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true correct and complete Declaration of preparer (other than general partner or limited liability company member) is based on all information of which preparer has any knowledge

▶ Signature of general partner or limited liability company member | ▶ Date

Paid Preparer Sign and Complete Only If Form is Filed Separately

Preparer s signature ▶ | Date | Check if self-employed ▶ ☐ | Preparer s SSN or PTIN

Firm s name (or yours if self-employed) address, and ZIP code ▶ | EIN ▶ | Phone no ( )

Schedule A **Constructive Ownership of Partnership Interest.** Check the boxes that apply to the filer. If you check box **b,** enter the name, address, and U.S taxpayer identifying number (if any) of the person(s) whose interest you constructively own. See instructions.

a ☑ Owns a direct interest **b** ☐ Owns a constructive interest

Name	Address	Identifying number (if any)	Check if foreign person	Check if direct partner

Schedule A-1 **Certain Partners of Foreign Partnership** (see instructions)

Name	Address	Identifying number (if any)	Check if foreign person
N/A			

Does the partnership have any other foreign person as a direct partner? . . . ☐ **Yes** ☐ **No**

Schedule A-2 **Affiliation Schedule.** List all partnerships (foreign or domestic) in which the foreign partnership owns a direct interest or indirectly owns a 10% interest

Name	Address	EIN (if any)	Total ordinary income or loss	Check if foreign partnership

Schedule B **Income Statement—Trade or Business Income**

Caution. *Include* ***only*** *trade or business income and expenses on lines 1a through 22 below See the instructions for more information*

Income	1a	Gross receipts or sales	1a		
	b	Less returns and allowances	1b		1c
	2	Cost of goods sold			2
	3	Gross profit Subtract line 2 from line 1c			3
	4	Ordinary income (loss) from other partnerships, estates, and trusts *(attach statement)*			4
	5	Net farm profit (loss) *(attach Schedule F (Form 1040))*			5
	6	Net gain (loss) from Form 4797, Part II line 17 (attach Form 4797)			6
	7	Other income (loss) *(attach statement)*			7
	8	**Total income (loss).** Combine lines 3 through 7			8
Deductions (see instructions for limitations)	9	Salaries and wages (other than to partners) (less employment credits)			9
	10	Guaranteed payments to partners			10
	11	Repairs and maintenance			11
	12	Bad debts			12
	13	Rent			13
	14	Taxes and licenses			14
	15	Interest			15
	16a	Depreciation *(if required, attach Form 4562)*	16a		
	b	Less depreciation reported elsewhere on return	16b		16c
	17	Depletion (**Do not** deduct oil and gas depletion)			17
	18	Retirement plans, etc			18
	19	Employee benefit programs			19
	20	Other deductions *(attach statement)*			20
	21	**Total deductions.** Add the amounts shown in the far right column for lines 9 through 20			21
	22	**Ordinary business income (loss)** from trade or business activities Subtract line 21 from line 8			22

SCHEDULE O (Form 8865)

Department of the Treasury
Internal Revenue Service

Transfer of Property to a Foreign Partnership

(under section 6038B)

▶ Attach to Form 8865. See Instructions for Form 8865.

OMB No 1545-1668

2005

Name of transferor

Lumina Foundation for Education, Inc.

Filer's identifying number

35-1813228

Name of foreign partnership

Silver Lake Partners II Cayman, L. P.

Part I Transfers Reportable Under Section 6038B

Type of property	(a) Date of transfer	(b) Number of items transferred	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Section 704(c) allocation method	(f) Gain recognized on transfer	(g) Percentage interest in partnership after transfer
Cash	**11/23/2005**		**684,118**				**.1408586%**
Marketable securities							
Inventory							
Tangible property used in trade or business							
Intangible property							
Other property							

Supplemental Information Required To Be Reported (see instructions)

Part II Dispositions Reportable Under Section 6038B

(a) Type of property	(b) Date of original transfer	(c) Date of disposition	(d) Manner of disposition	(e) Gain recognized by partnership	(f) Depreciation recapture recognized by partnership	(g) Gain allocated to partner	(h) Depreciation recapture allocated to partner

Part III

Is any transfer reported on this schedule subject to gain recognition under section 904(f)(3) or section 904(f)(5)(F)? . . . . . ▶ ☐ Yes ☑ No

Printed on recycled paper

Form **926**
(Rev December 2005)
Department of the Treasury
Internal Revenue Service

Return by a U.S. Transferor of Property to a Foreign Corporation

► **Attach to your income tax return.**

OMB No 1545-0026

Attachment Sequence No **128**

Part I U.S. Transferor Information (see instructions)

Name of transferor	Identifying number (see instructions)
Lumina Foundation for Education, Inc.	**35-1813228**

1 If the transferor was a corporation, complete questions 1a, 1b, and 1c

a If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by 5 or fewer domestic corporations? . . . . . ☐ Yes ☑ No

b Did the transferor remain in existence after the transfer? . . ☑ Yes ☐ No

If not, list the controlling shareholder(s) and their identifying number(s).

Controlling shareholder	Identifying number
N/A	

c If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? . . . . . ☐ Yes ☐ No

If not, list the name and employer identification number (EIN) of the parent corporation.

Name of parent corporation	EIN of parent corporation

2 If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), list the name and EIN of the transferor's partnership

Name of partnership	EIN of partnership
Blackstone Capital Partners (Cayman) IV, L. P.	**20-0118764**

Part II Transferee Foreign Corporation Information (see instructions)

3 Name of transferee (foreign corporation)	4 Identifying number, if any
Ariel Holdings LTD	**N/A**

5 Address (including country)
Windsor Place, 18 Queen Street P. O. Box HM 1727 Hamilton GX Bermuda, Bermuda

6 Country of incorporation or organization
Bermuda

7 Foreign law characterization (see instructions)
Corporation

8 Is the transferee foreign corporation a controlled foreign corporation? ☐ Yes ☑ No

Part III Information Regarding Transfer of Property (see instructions)

9 Date of transfer	10 Type of nonrecognition transaction (see instructions)
December 21, 2005	**IRC Section 351 Cash/Capital Contribution**

11 Description of property transferred

The transferor made a contribution of cash in the amount of $ 102,774

12 Did this transfer result from a change in the classification of the transferee to that of a foreign corporation? ☐ Yes ☑ No

13 Was the transferor required to recognize income under Temporary Regulations sections 1.367(a)-4T through 1 367(a)-6T (e g , for tainted property, depreciation recapture, branch loss recapture, etc)? ☐ Yes ☑ No

14a Was intangible property (within the meaning of section 936(h)(3)(B)) transferred as a result of the transaction? . . . ☐ Yes ☑ No

b If yes, describe the nature of the rights to the intangible property that was transferred in the transfer

Form **926**
(Rev December 2005)
Department of the Treasury
Internal Revenue Service

Return by a U.S. Transferor of Property to a Foreign Corporation

▶ **Attach to your income tax return.**

OMB No 1545-0026

Attachment Sequence No **128**

Part I U.S. Transferor Information (see instructions)

Name of transferor	Identifying number (see instructions)
Lumina Foundation for Education, Inc.	**35-1813228**

1 If the transferor was a corporation, complete questions 1a, 1b, and 1c

a If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by 5 or fewer domestic corporations? . . . . ☐ Yes ☑ No

b Did the transferor remain in existence after the transfer? . . ☑ Yes ☐ No

If not, list the controlling shareholder(s) and their identifying number(s)

Controlling shareholder	Identifying number
N/A	

c If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? . . . . . ☐ Yes ☐ No

If not, list the name and employer identification number (EIN) of the parent corporation.

Name of parent corporation	EIN of parent corporation

2 If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), list the name and EIN of the transferor's partnership

Name of partnership	EIN of partnership
Blackstone Capital Partners (Cayman) IV, L. P.	**20-0118764**

Part II Transferee Foreign Corporation Information (see instructions)

3 Name of transferee (foreign corporation)	4 Identifying number, if any
KOSMOS Energy GHANA HC	**98-0427533**

5 Address (including country)
Appleby Corporate Services Ltd 75 Fourth Street, P. O. Box 1350 GT Georgetown, GC CJ

6 Country of incorporation or organization
Cayman

7 Foreign law characterization (see instructions)
Corporation

8 Is the transferee foreign corporation a controlled foreign corporation? . . ☐ Yes ☑ No

Part III Information Regarding Transfer of Property (see instructions)

9 Date of transfer	10 Type of nonrecognition transaction (see instructions)
February 23, 2005 and November 14, 2005	**IRC Section 351 Cash/Capital Contribution**

11 Description of property transferred

The transferor made a contribution of cash in the amount of $ 8,175

12 Did this transfer result from a change in the classification of the transferee to that of a foreign corporation? ☐ Yes ☑ No

13 Was the transferor required to recognize income under Temporary Regulations sections 1 367(a)-4T through 1.367(a)-6T (e g , for tainted property, depreciation recapture, branch loss recapture, etc)? . . ☐ Yes ☑ No

14a Was intangible property (within the meaning of section 936(h)(3)(B)) transferred as a result of the transaction? . . . ☐ Yes ☑ No

b If yes, describe the nature of the rights to the intangible property that was transferred in the transfer

Form **926**
(Rev December 2005)
Department of the Treasury
Internal Revenue Service

Return by a U.S. Transferor of Property to a Foreign Corporation

▶ **Attach to your income tax return.**

OMB No 1545-0026

Attachment Sequence No **128**

Part I U.S. Transferor Information (see instructions)

Name of transferor	Identifying number (see instructions)
Lumina Foundation for Education, Inc.	**35-1813228**

1 If the transferor was a corporation, complete questions 1a, 1b, and 1c

a If the transfer was a section 361(a) or (b) transfer was the transferor controlled (under section 368(c)) by 5 or fewer domestic corporations? . . . ☐ **Yes** ☑ **No**

b Did the transferor remain in existence after the transfer? ☑ **Yes** ☐ **No**

If not list the controlling shareholder(s) and their identifying number(s)

Controlling shareholder	Identifying number
N/A	

c If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? . . . . . ☐ **Yes** ☐ **No**

If not, list the name and employer identification number (EIN) of the parent corporation

Name of parent corporation	EIN of parent corporation

2 If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), list the name and EIN of the transferor's partnership

Name of partnership	EIN of partnership
Blackstone Capital Partners (Cayman) IV, L. P.	**20-0118764**

Part II Transferee Foreign Corporation Information (see instructions)

3 Name of transferee (foreign corporation)	4 **Identifying number**, if any
Norregade 21 DK 0900	**N/A**

5 Address (including country)
Copenhagen C Denmark

6 Country of incorporation or organization
Denmark

7 Foreign law characterization (see instructions)
Corporation

8 Is the transferee foreign corporation a controlled foreign corporation? . . ☐ **Yes** ☑ **No**

Part III Information Regarding Transfer of Property (see instructions)

9 Date of transfer	10 Type of nonrecognition transaction (see instructions)
December 21, 2005	**IRC Section 351 Cash/Capital Contribution**

11 Description of property transferred

The transferor made a contribution of cash in the amount of $ 100,084

12 Did this transfer result from a change in the classification of the transferee to that of a foreign corporation? ☐ **Yes** ☑ **No**

13 Was the transferor required to recognize income under Temporary Regulations sections 1 367(a)-4T through 1 367(a)-6T (e g , for tainted property, depreciation recapture, branch loss recapture, etc)? ☐ **Yes** ☑ **No**

14a Was intangible property (within the meaning of section 936(h)(3)(B)) transferred as a result of the transaction? ☐ **Yes** ☑ **No**

b If yes, describe the nature of the rights to the intangible property that was transferred in the transfer

Form **926**
(Rev December 2005)
Department of the Treasury
Internal Revenue Service

Return by a U.S. Transferor of Property to a Foreign Corporation

▶ **Attach to your income tax return.**

OMB No 1545-0026
Attachment Sequence No **128**

Part I U.S. Transferor Information (see instructions)

Name of transferor	Identifying number (see instructions)
Lumina Foundation for Education, Inc.	**35-1813228**

1 If the transferor was a corporation, complete questions 1a, 1b, and 1c

a If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by 5 or fewer domestic corporations? . . . ☐ Yes ☑ No

b Did the transferor remain in existence after the transfer? . ☑ Yes ☐ No

If not, list the controlling shareholder(s) and their identifying number(s).

Controlling shareholder	Identifying number
N/A	

c If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? . . . ☐ Yes ☐ No

If not, list the name and employer identification number (EIN) of the parent corporation

Name of parent corporation	EIN of parent corporation

2 If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), list the name and EIN of the transferor's partnership

Name of partnership	EIN of partnership
Blackstone Capital Partners (Cayman) IV, L. P.	**20-0118764**

Part II Transferee Foreign Corporation Information (see instructions)

3 Name of transferee (foreign corporation)	4 Identifying number, if any
Play Luxembourg Equityco S.A.R.L	**N/A**

5 Address (including country)
3 Market Close Poole BH 15 INQ

6 Country of incorporation or organization
Luxembourg

7 Foreign law characterization (see instructions)
Corporation

8 Is the transferee foreign corporation a controlled foreign corporation? ☐ Yes ☑ No

Part III Information Regarding Transfer of Property (see instructions)

9 Date of transfer	10 Type of nonrecognition transaction (see instructions)
August 23, 2005	**IRC Section 351 Cash/Capital Contribution**

11 Description of property transferred

The transferor made a contribution of cash in the amount of $ 97,346

12 Did this transfer result from a change in the classification of the transferee to that of a foreign corporation? ☐ **Yes** ☑ **No**

13 Was the transferor required to recognize income under Temporary Regulations sections 1 367(a)-4T through 1 367(a)-6T (e g , for tainted property, depreciation recapture, branch loss recapture, etc)? . . ☐ **Yes** ☑ **No**

14a Was intangible property (within the meaning of section 936(h)(3)(B)) transferred as a result of the transaction? . . . . ☐ **Yes** ☑ **No**

b If yes, describe the nature of the rights to the intangible property that was transferred in the transfer

Form **926**
(Rev December 2005)
Department of the Treasury
Internal Revenue Service

Return by a U.S. Transferor of Property to a Foreign Corporation

▶ **Attach to your income tax return.**

OMB No 1545-0026
Attachment Sequence No **128**

Part I U.S. Transferor Information (see instructions)

Name of transferor	Identifying number (see instructions)
Lumina Foundation for Education, Inc.	**35-1813228**

1 If the transferor was a corporation, complete questions 1a, 1b, and 1c

a If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by 5 or fewer domestic corporations? . . . ☐ **Yes** ☑ **No**

b Did the transferor remain in existence after the transfer? . . ☑ **Yes** ☐ **No**

If not list the controlling shareholder(s) and their identifying number(s)

Controlling shareholder	Identifying number
N/A	

c If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? . . . . ☐ **Yes** ☐ **No**

If not, list the name and employer identification number (EIN) of the parent corporation

Name of parent corporation	EIN of parent corporation

2 If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), list the name and EIN of the transferor's partnership

Name of partnership	EIN of partnership
Blackstone Capital Partners (Cayman) IV, L. P.	**20-0118764**

Part II Transferee Foreign Corporation Information (see instructions)

3 Name of transferee (foreign corporation)
Southern Cross CCLN Limited

4 **Identifying number**, if any
N/A

5 Address (including country)
Enterprise House Valley Street North Darlington, DL1 1GY, United Kingdom

6 Country of incorporation or organization
United Kingdom

7 Foreign law characterization (see instructions)
Corporation

8 Is the transferee foreign corporation a controlled foreign corporation? . . . ☐ **Yes** ☑ **No**

Part III Information Regarding Transfer of Property (see instructions)

9 Date of transfer	10 Type of nonrecognition transaction (see instructions)
Feb 23, 2005, June 13, 2005 and November 14, 2005	**IRC Section 351 Cash/Capital Contribution**

11 Description of property transferred

The transferor made a contribution of cash in the amount of $ 137,898

12	Did this transfer result from a change in the classification of the transferee to that of a foreign corporation?	☐ **Yes**	☑ **No**
13	Was the transferor required to recognize income under Temporary Regulations sections 1.367(a)-4T through 1 367(a)-6T (e g , for tainted property, depreciation recapture, branch loss recapture, etc)? . .	☐ **Yes**	☑ **No**
14a	Was intangible property (within the meaning of section 936(h)(3)(B)) transferred as a result of the transaction?	☐ **Yes**	☑ **No**
b	If yes, describe the nature of the rights to the intangible property that was transferred in the transfer·		

Form **926**
(Rev December 2005)
Department of the Treasury
Internal Revenue Service

Return by a U.S. Transferor of Property to a Foreign Corporation

▶ **Attach to your income tax return.**

OMB No 1545-0026

Attachment Sequence No **128**

Part I **U.S. Transferor Information** (see instructions)

Name of transferor	Identifying number (see instructions)
Lumina Foundation for Education, Inc.	**35-1813228**

1 If the transferor was a corporation, complete questions 1a, 1b, and 1c

a If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by 5 or fewer domestic corporations? . . . ☐ Yes ☑ No

b Did the transferor remain in existence after the transfer? . ☑ Yes ☐ No

If not, list the controlling shareholder(s) and their identifying number(s)

Controlling shareholder	Identifying number
N/A	

c If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? . . . . . ☐ Yes ☐ No

If not, list the name and employer identification number (EIN) of the parent corporation

Name of parent corporation	EIN of parent corporation

2 If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), list the name and EIN of the transferor's partnership

Name of partnership	EIN of partnership
OCM Luxembourg Real Estate Holdings	**20-0448032**

Part II **Transferee Foreign Corporation Information** (see instructions)

3 Name of transferee (foreign corporation)	4 Identifying number, if any
GEHAG GMBH	**N/A**

5 Address (including country)
C/o OCM Luxembourg Opportunities, LLC 333 S. Grand Ave. 28th Floor Los Angeles, CA 90071

6 Country of incorporation or organization
Germany

7 Foreign law characterization (see instructions)
Corporation

8 Is the transferee foreign corporation a controlled foreign corporation? . . . . ☑ Yes ☐ No

Part III Information Regarding Transfer of Property (see instructions)

9 Date of transfer	10 Type of nonrecognition transaction (see instructions)
11/30/2005	**IRC Section 351 Cash/Capital Contribution**

11 Description of property transferred

The transferor made a contribution of cash in the amount of $ 630,460

12 Did this transfer result from a change in the classification of the transferee to that of a foreign corporation? ☐ **Yes** ☑ **No**

13 Was the transferor required to recognize income under Temporary Regulations sections 1.367(a)-4T through 1 367(a)-6T (e.g , for tainted property, depreciation recapture, branch loss recapture, etc)? . . ☐ **Yes** ☑ **No**

14a Was intangible property (within the meaning of section 936(h)(3)(B)) transferred as a result of the transaction? . . . . ☐ **Yes** ☑ **No**

b If yes, describe the nature of the rights to the intangible property that was transferred in the transfer

Form **926**
(Rev December 2005)
Department of the Treasury
Internal Revenue Service

Return by a U.S. Transferor of Property to a Foreign Corporation

▶ **Attach to your income tax return.**

OMB No 1545-0026

Attachment Sequence No **128**

Part I U.S. Transferor Information (see instructions)

Name of transferor	Identifying number (see instructions)
Lumina Foundation for Education, Inc.	**35-1813228**

1 If the transferor was a corporation, complete questions 1a, 1b, and 1c

a If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by 5 or fewer domestic corporations? . . . ☐ Yes ☑ No

b Did the transferor remain in existence after the transfer? . . ☑ Yes ☐ No

If not, list the controlling shareholder(s) and their identifying number(s).

Controlling shareholder	Identifying number
N/A	

c If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? . . . . . ☐ Yes ☐ No

If not list the name and employer identification number (EIN) of the parent corporation

Name of parent corporation	EIN of parent corporation

2 If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), list the name and EIN of the transferor's partnership

Name of partnership	EIN of partnership
Silver Lake Partners II Cayman, L. P	**20-3767409**

Part II Transferee Foreign Corporation Information (see instructions)

3 Name of transferee (foreign corporation)	4 Identifying number, if any
Bali Investments S.A.R.L.	**N/A**

5 Address (including country)
Societe A Responsabilite Limitee 9, Rue Schiller, L-2519 Luxembourg

6 Country of incorporation or organization
Luxembourg

7 Foreign law characterization (see instructions)
Corporation

8 Is the transferee foreign corporation a controlled foreign corporation? . . ☐ Yes ☑ No

Part III Information Regarding Transfer of Property (see instructions)

9 Date of transfer	10 Type of nonrecognition transaction (see instructions)
Various	**IRC Section 351 Cash/Capital Contribution**

11 Description of property transferred

The transferor made a contribution of cash in the amount of $ 684,118

12 Did this transfer result from a change in the classification of the transferee to that of a foreign corporation? ☐ Yes ☑ No

13 Was the transferor required to recognize income under Temporary Regulations sections 1.367(a)-4T through 1 367(a)-6T (e g , for tainted property, depreciation recapture, branch loss recapture, etc)? . ☐ Yes ☑ No

14a Was intangible property (within the meaning of section 936(h)(3)(B)) transferred as a result of the transaction? . . . . ☐ Yes ☑ No

b If yes, describe the nature of the rights to the intangible property that was transferred in the transfer

A COPY OF FEDERAL FORM 990-PF AND ALL

SUPPORTING SCHEDULES WERE FILED

WITH THE ATTORNEY GENERAL'S OFFICE

Form **8868**
(Rev December 2004)

Department of the Treasury
Internal Revenue Service

Application for Extension of Time to File an Exempt Organization Return

► File a separate application for each return

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ► [X]
- If you are filing for an **Additional (not automatic) 3-Month Extension, complete only Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Part I Automatic 3-Month Extension of Time — Only submit original (no copies needed)

Form 990-T corporations requesting an automatic 6-month extension — check this box and complete Part I only ► [ ]

All other corporations (including Form 990-C filers) must use Form 7004 to request an extension of time to file income tax returns Partnerships, REMICs and trusts must use Form 8736 to request an extension of time to file Form 1065, 1066, or 1041

Electronic Filing (e-file). Form 8868 can be filed electronically if you want a 3-month automatic extension of time to file one of the returns noted below (6-months for corporate Form 990-T filers) However, you cannot file it electronically if you want the additional (not automatic) 3-month extension, instead you must submit the fully completed signed page 2 (Part II) of Form 8868 For more details on the electronic filing of this form, visit *www.irs gov/efile*

Type or print File by the due date for filing your return See instructions

Name of Exempt Organization	Employer identification number
Lumina Foundation for Education	351813228

Number, street, and room or suite number If a P O box, see instructions
30 S Meridian Street #700

City, town or post office For a foreign address, see instructions — state — ZIP code
Indianapolis, IN 46204

Check type of return to be filed (file a separate application for each return)

[ ] Form 990	[ ] Form 990-T (corporation)	[ ] Form 4720
[ ] Form 990-BL	[ ] Form 990-T (section 401(a) or 408(a) trust)	[ ] Form 5227
[ ] Form 990-EZ	[ ] Form 990-T (trust other than above)	[ ] Form 6069
[X] Form 990-PF	[ ] Form 1041-A	[ ] Form 8870

- The books are in the care of ► David A. Brown

Telephone No ► 317-951-5300 FAX No. ►

- If the organization does **not** have an office or place of business in the United States, check this box ► [ ]
- If this is for a **Group Return,** enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the **whole** group, check this box ► [ ] If it is for part of the group, check this box ► [ ] and attach a list with the names and EINs of all members the extension will cover

1 I request an automatic 3-month (6-months for a **Form 990-T corporation**) extension of time until 8/15, 20 06, to file the exempt organization return for the organization named above The extension is for the organization's return for:
► [X] calendar year 20 05 or
► [ ] tax year beginning _____, 20 ___, and ending _____, 20 ___

2 If this tax year is for less than 12 months, check reason [ ] Initial return [ ] Final return [ ] Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions . . $ 1,566,678.

b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit $ 1,872,671.

c **Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions $ 0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

BAA For Privacy Act and Paperwork Reduction Act Notice, see instructions. Form **8868** (Rev 12-2004)

Form 8868 (Rev 12-2004) Page 2

- If you are filing for an **Additional (not automatic) 3-Month Extension, complete only Part II** and check this box ☒

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1)

Part II Additional (not automatic) 3-Month Extension of Time – Must File Original and One Copy.

Type or print	Name of Exempt Organization	Employer identification number
File by the extended due date for filing the return See instructions	Lumina Foundation for Education	351813228
	Number, street, and room or suite number If a P O box, see instructions	For IRS use only
	30 S Meridian Street #700	
	City, town or post office, state, and ZIP code For a foreign address see instructions	
	Indianapolis, IN 46204	

Check type of return to be filed (File a separate application for each return)

☐ Form 990	☐ Form 990-T (section 401(a) or 408(a) trust)	☐ Form 5227
☐ Form 990-BL	☐ Form 990-T (trust other than above)	☐ Form 6069
☐ Form 990-EZ	☐ Form 1041-A	☐ Form 8870
☒ Form 990-PF	☐ Form 4720	

STOP: Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in care of ► David A. Brown
  Telephone No ► 317-951-5300 FAX No ►
- If the organization does **not** have an office or place of business in the United States, check this box ►☐
- If this is for a **Group Return,** enter the organizations four digit Group Exemption Number (GEN) _____ If this is for the **whole** group, check this box ►☐ If it is **part** of the group, check this box ►☐ and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until 11/15 , 20 06

5 For calendar year 2005 , or other tax year beginning , 20 , and ending , 20 .

6 If this tax year is for less than 12 months, check reason ☐ Initial return ☐ Final return ☐ Change in accounting period

7 State in detail why you need the extension Taxpayer respectfully requests additional time to gather information necessary to file a complete and accurate tax return.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	$ 1,566,678.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	$ 1,872,671.
c	**Balance Due.** Subtract line 8b from line 8a Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	$ 0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature ► _____ Title ► CFO Date ► 8/1/2006

Notice to Applicant – To be Completed by the IRS

☑ We **have** approved this application Please attach this form to the organization's return

☐ We **have not** approved this application However, we have granted a 10-day grace period from the later of the date shown below or the due date of the organization's return (including any prior extensions) This grace period is considered to be a valid extension of time for elections otherwise required to be made on a timely filed return Please attach this form to the organization's return

☐ We **have not** approved this application After considering the reasons stated in item 7, we cannot grant your request for an extension of time to file We are not granting a 10-day grace period

☐ We **cannot consider** this application because it was filed after the extended due date of the return for which an extension was requested

☐ Other _____

RECEIVED
AUG 18 2006
OGDEN, UT
IRS

By _____
Director Date

Alternate Mailing Address – Enter the address if you want the copy of this application for an additional 3-month extension returned to an address different than the one entered above

Type or print	Name
	Lumina Foundation for Education
	Number and street (include suite, room, or apartment number) or a P.O. box number
	30 South Meridian Street, Suite 700
	City or town, province or state, and country (including postal or ZIP code)
	INDIANAPOLIS, IN 46204